



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2019**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

The Lakes of Sarasota Maintenance Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2019

	Jan 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	32,527.79
1015 · Cadence Debit Card Account	275.27
Total 1010 · Checking	32,803.06
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	37,674.22
1026 · Reserve MM -SG/Centennial *2885	91,568.84
Total 1020 · Reserve Accounts	129,243.06
Total Checking/Savings	162,046.12
Accounts Receivable	
1040 · Assessment Receivable	11,132.00
Total Accounts Receivable	11,132.00
Other Current Assets	
1050 · Prepaid Insurance	8,698.23
1499 · Undeposited Funds	55,502.00
Total Other Current Assets	64,200.23
Total Current Assets	237,378.35
TOTAL ASSETS	237,378.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	12,352.39
Total Accounts Payable	12,352.39
Other Current Liabilities	
Payroll Liabilities	428.54
3031 · Deferred Assessments	44,850.58
Total Other Current Liabilities	45,279.12
Total Current Liabilities	57,631.51
Long Term Liabilities	
3500 · Reserve Fund	129,243.06
Total Long Term Liabilities	129,243.06
Total Liabilities	186,874.57
Equity	
3900 · Retained Earnings	58,442.43
Net Income	(7,938.65)
Total Equity	50,503.78
TOTAL LIABILITIES & EQUITY	237,378.35

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

January 2019

02/11/19

	Jan 19	Budget	Jan 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	19,351.63	19,351.63	19,351.63	19,351.63	232,220.00
5015 · Reserves	3,073.79	3,073.79	3,073.79	3,073.79	36,886.03
Total Income	22,425.42	22,425.42	22,425.42	22,425.42	269,106.03
Gross Profit	22,425.42	22,425.42	22,425.42	22,425.42	269,106.03
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,300.00	4,333.37	4,300.00	4,333.37	52,000.00
7120 · Berm Landscaping	6,450.00	729.13	6,450.00	729.13	8,750.00
7140 · Tree Trimming	4,175.00	833.37	4,175.00	833.37	10,000.00
7155 · Irrigation Repairs	0.00	666.63	0.00	666.63	8,000.00
7160 · Irrigation Water	266.81	250.00	266.81	250.00	3,000.00
7180 · Golf Cart & Maint. Equip	0.00	83.37	0.00	83.37	1,000.00
7190 · Street Maintenance	0.00	416.63	0.00	416.63	5,000.00
Total 7100 · Grounds	15,191.81	7,312.50	15,191.81	7,312.50	87,750.00
7200 · Rec Center					
7210 · Repairs & Maintenance	200.00	375.00	200.00	375.00	4,500.00
7220 · Pest Control	65.00	83.37	65.00	83.37	1,000.00
7230 · Water/Sewer (95129-618484)	262.43	250.00	262.43	250.00	3,000.00
7235 · Electric (36733-44754)	490.43	500.00	490.43	500.00	6,000.00
7236 · Trash/Waste Management	69.88	83.37	69.88	83.37	1,000.00
Total 7200 · Rec Center	1,087.74	1,291.74	1,087.74	1,291.74	15,500.00
7250 · Club House					
7260 · Repair & Maintenance	260.62	500.00	260.62	500.00	6,000.00
7280 · Water/Sewer (95367-618536)	143.63	333.37	143.63	333.37	4,000.00
7290 · Electric (76213-46761)	641.51	833.37	641.51	833.37	10,000.00
Total 7250 · Club House	1,045.76	1,666.74	1,045.76	1,666.74	20,000.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	1,000.00	900.00	1,000.00	12,000.00
7320 · Pool Equip Repairs	0.00	416.63	0.00	416.63	5,000.00
7325 · Pool Supplies	0.00	83.37	0.00	83.37	1,000.00
7330 · Pool Permit	0.00	125.00	0.00	125.00	1,500.00
Total 7300 · Swimming Pool	900.00	1,625.00	900.00	1,625.00	19,500.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	3,186.57	833.37	3,186.57	833.37	10,000.00
7420 · Electric	525.52	583.37	525.52	583.37	7,000.00
Total 7400 · Street, Lights & Signs	3,712.09	1,416.74	3,712.09	1,416.74	17,000.00
7500 · Security					
7510 · Camera & Security System	734.51	472.50	734.51	472.50	5,670.00
Total 7500 · Security	734.51	472.50	734.51	472.50	5,670.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	100.00	90.48	100.00	1,200.00
7615 · Lake Repairs	0.00	166.63	0.00	166.63	2,000.00
7620 · Tennis Court Maintenance	0.00	166.63	0.00	166.63	2,000.00
7650 · Fountain Maintenance	0.00	83.37	0.00	83.37	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	516.63	90.48	516.63	6,200.00
7800 · Administration					
7810 · Insurance	1,530.53	1,500.00	1,530.53	1,500.00	18,000.00
7820 · Legal/Professional	0.00	416.63	0.00	416.63	5,000.00
7825 · Accounting Services	60.00	83.37	60.00	83.37	1,000.00
7835 · Fees, Dues, License	0.00	8.37	0.00	8.37	100.00
7840 · Income Tax	0.00	41.63	0.00	41.63	500.00
7870 · Management Fee	1,045.00	1,000.00	1,045.00	1,000.00	12,000.00
7875 · Social	257.37	83.37	257.37	83.37	1,000.00

The Lakes of Sarasota Maintenance Association Inc.
Revenue & Expense: Budget vs Actual

January 2019

	Jan 19	Budget	Jan 19	YTD Budget	Annual Budget
7880 · Office Supplies, Postage, etc.	257.00	250.00	257.00	250.00	3,000.00
7890 · Payroll & Taxes	1,377.99	1,666.63	1,377.99	1,666.63	20,000.00
Total 7800 · Administration	4,527.89	5,050.00	4,527.89	5,050.00	60,600.00
Total 7000 · Disbursements	27,290.28	19,351.85	27,290.28	19,351.85	232,220.00
Total Expense	27,290.28	19,351.85	27,290.28	19,351.85	232,220.00
Net Ordinary Income	(4,864.86)	3,073.57	(4,864.86)	3,073.57	36,886.03
Other Income/Expense					
Other Expense					
9000 · Other Reserves	3,073.79	3,073.79	3,073.79	3,073.79	36,886.03
Total Other Expense	3,073.79	3,073.79	3,073.79	3,073.79	36,886.03
Net Other Income	(3,073.79)	(3,073.79)	(3,073.79)	(3,073.79)	(36,886.03)
Net Income	(7,938.65)	(0.22)	(7,938.65)	(0.22)	0.00