



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

REVENUE

EXPENSE

NET REVENUE

NET EXPENSE

NET SURPLUS

NET DEFICIT

NET ASSETS

NET LIABILITIES

NET FUND BALANCE

Presented by: Sunstate Association Management Group, Inc.

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

04/08/19

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	48,600.24
1015 · Cadence Debit Card Account	264.27
1019 · Due (to)/from Reserves	5,375.00
Total 1010 · Checking	54,239.51
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	32,517.65
1026 · Reserve MM - Centennial *2885	91,702.10
1029 · Due (to)/from Operating	(5,375.00)
Total 1020 · Reserve Accounts	118,844.75
Total Checking/Savings	173,084.26
Other Current Assets	
1050 · Prepaid Insurance	5,637.17
Total Other Current Assets	5,637.17
Total Current Assets	178,721.43
TOTAL ASSETS	178,721.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	24,146.07
Other Current Liabilities	
Payroll Liabilities	719.85
Total Other Current Liabilities	719.85
Total Current Liabilities	24,865.92
Long Term Liabilities	
3500 · Reserve Fund	118,844.75
Total Long Term Liabilities	118,844.75
Total Liabilities	143,710.67
Equity	
3900 · Retained Earnings	58,442.43
3903 · Prior Year Adjustment	(120.00)
Net Income	(23,311.67)
Total Equity	35,010.76
TOTAL LIABILITIES & EQUITY	178,721.43

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

04/08/19

March 2019

	Mar 19	Budget	Jan - Mar 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	19,351.27	19,351.67	58,054.53	58,054.97	232,220.00
5015 · Reserves	3,073.84	3,073.84	9,221.47	9,221.47	36,886.03
5060 · Other	0.00	0.00	250.00	0.00	0.00
Total Income	22,425.11	22,425.51	67,526.00	67,276.44	269,106.03
Gross Profit	22,425.11	22,425.51	67,526.00	67,276.44	269,106.03
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,300.00	4,333.33	12,900.00	13,000.03	52,000.00
7120 · Berm Landscaping	0.00	729.17	6,450.00	2,187.47	8,750.00
7140 · Tree Trimming	0.00	833.33	4,175.00	2,500.03	10,000.00
7155 · Irrigation Repairs	1,740.00	666.67	1,740.00	1,999.97	8,000.00
7160 · Irrigation Water	264.22	250.00	793.31	750.00	3,000.00
7180 · Golf Cart & Maint. Equip	10.66	83.33	32.33	250.03	1,000.00
7190 · Street Maintenance	1,965.00	416.67	2,315.00	1,249.97	5,000.00
Total 7100 · Grounds	8,279.88	7,312.50	28,405.64	21,937.50	87,750.00
7200 · Rec Center					
7210 · Repairs & Maintenance	7,381.17	375.00	7,984.47	1,125.00	4,500.00
7220 · Pest Control	65.00	83.33	1,228.00	250.03	1,000.00
7230 · Water/Sewer (95129-618484)	121.87	250.00	549.09	750.00	3,000.00
7235 · Electric (36733-44754)	490.77	500.00	1,513.60	1,500.00	6,000.00
7236 · Trash/Waste Management	69.88	83.33	209.64	250.03	1,000.00
Total 7200 · Rec Center	8,128.69	1,291.66	11,484.80	3,875.06	15,500.00
7250 · Club House					
7260 · Repair & Maintenance	5,450.00	500.00	6,058.39	1,500.00	6,000.00
7280 · Water/Sewer (95367-618536)	228.40	333.33	567.16	1,000.03	4,000.00
7290 · Electric (76213-46761)	625.47	833.33	1,849.08	2,500.03	10,000.00
Total 7250 · Club House	6,303.87	1,666.66	8,474.63	5,000.06	20,000.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	1,000.00	2,700.00	3,000.00	12,000.00
7320 · Pool Equip Repairs	1,690.00	416.67	2,470.00	1,249.97	5,000.00
7325 · Pool Supplies	0.00	83.33	0.00	250.03	1,000.00
7330 · Pool Permit	0.00	125.00	0.00	375.00	1,500.00
Total 7300 · Swimming Pool	2,590.00	1,625.00	5,170.00	4,875.00	19,500.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	2,895.00	833.33	8,506.57	2,500.03	10,000.00
7420 · Electric	524.09	583.33	1,552.03	1,750.03	7,000.00
Total 7400 · Street, Lights & Signs	3,419.09	1,416.66	10,058.60	4,250.06	17,000.00
7500 · Security					
7510 · Camera & Security System	1,522.99	472.50	2,720.38	1,417.50	5,670.00
Total 7500 · Security	1,522.99	472.50	2,720.38	1,417.50	5,670.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	100.00	271.44	300.00	1,200.00
7615 · Lake Repairs	0.00	166.67	0.00	499.97	2,000.00
7620 · Tennis Court Maintenance	652.70	166.67	652.70	499.97	2,000.00
7650 · Fountain Maintenance	0.00	83.33	0.00	250.03	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	743.18	516.67	924.14	1,549.97	6,200.00

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

March 2019

	Mar 19	Budget	Jan - Mar 19	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,530.53	1,500.00	4,591.59	4,500.00	18,000.00
7820 · Legal/Professional	0.00	416.67	0.00	1,249.97	5,000.00
7825 · Accounting Services	0.00	83.33	260.00	250.03	1,000.00
7835 · Fees, Dues, License	0.00	8.33	0.00	25.03	100.00
7840 · Income Tax	0.00	41.67	0.00	124.97	500.00
7870 · Management Fee	1,000.00	1,000.00	3,045.00	3,000.00	12,000.00
7875 · Social	0.00	83.33	257.37	250.03	1,000.00
7880 · Office Supplies, Postage, etc.	125.50	250.00	485.72	750.00	3,000.00
7890 · Payroll & Taxes	2,452.00	1,666.67	5,738.33	4,999.97	20,000.00
Total 7800 · Administration	5,108.03	5,050.00	14,378.01	15,150.00	60,600.00
Total 7000 · Disbursements	36,095.73	19,351.65	81,616.20	58,055.15	232,220.00
Total Expense	36,095.73	19,351.65	81,616.20	58,055.15	232,220.00
Net Ordinary Income	(13,670.62)	3,073.86	(14,090.20)	9,221.29	36,886.03
Other Income/Expense					
Other Expense					
9000 · Other Reserves	3,073.84	3,073.84	9,221.47	9,221.47	36,886.03
Total Other Expense	3,073.84	3,073.84	9,221.47	9,221.47	36,886.03
Net Other Income	(3,073.84)	(3,073.84)	(9,221.47)	(9,221.47)	(36,886.03)
Net Income	(16,744.46)	0.02	(23,311.67)	(0.18)	0.00