



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2019**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

05/15/19

The Lakes of Sarasota Maintenance Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2019

	Apr 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	54,998.20
1015 · Cadence Debit Card Account	264.27
Total 1010 · Checking	55,262.47
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	19,405.96
1026 · Reserve MM - Centennial *2885	91,769.93
Total 1020 · Reserve Accounts	111,175.89
Total Checking/Savings	166,438.36
Accounts Receivable	21,296.00
Other Current Assets	
1050 · Prepaid Insurance	6,144.64
Total Other Current Assets	6,144.64
Total Current Assets	193,879.00
TOTAL ASSETS	193,879.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,864.61
Other Current Liabilities	
Payroll Liabilities	833.67
3031 · Deferred Assessments	44,850.53
Total Other Current Liabilities	45,684.20
Total Current Liabilities	47,548.81
Long Term Liabilities	
3500 · Reserve Fund	111,175.89
Total Long Term Liabilities	111,175.89
Total Liabilities	158,724.70
Equity	
3900 · Retained Earnings	58,442.43
3903 · Prior Year Adjustment	(120.00)
Net Income	(23,168.13)
Total Equity	35,154.30
TOTAL LIABILITIES & EQUITY	193,879.00

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

April 2019

	Apr 19	Budget	Jan - Apr 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	19,351.63	19,351.67	77,406.16	77,406.64	232,220.00
5015 · Reserves	3,073.84	3,073.84	12,295.31	12,295.31	36,886.03
5060 · Other	400.00	0.00	650.00	0.00	0.00
Total Income	<u>22,825.47</u>	<u>22,425.51</u>	<u>90,351.47</u>	<u>89,701.95</u>	<u>269,106.03</u>
Gross Profit	22,825.47	22,425.51	90,351.47	89,701.95	269,106.03
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,300.00	4,333.33	17,200.00	17,333.36	52,000.00
7120 · Berm Landscaping	0.00	729.17	6,450.00	2,916.64	8,750.00
7140 · Tree Trimming	0.00	833.33	4,175.00	3,333.36	10,000.00
7155 · Irrigation Repairs	0.00	666.67	1,740.00	2,666.64	8,000.00
7160 · Irrigation Water	274.56	250.00	1,067.87	1,000.00	3,000.00
7180 · Golf Cart & Maint. Equip	455.08	83.33	487.41	333.36	1,000.00
7190 · Street Maintenance	0.00	416.67	2,315.00	1,666.64	5,000.00
Total 7100 · Grounds	<u>5,029.64</u>	<u>7,312.50</u>	<u>33,435.28</u>	<u>29,250.00</u>	<u>87,750.00</u>
7200 · Rec Center					
7210 · Repairs & Maintenance	3,350.00	375.00	11,334.47	1,500.00	4,500.00
7220 · Pest Control	48.00	83.33	1,276.00	333.36	1,000.00
7230 · Water/Sewer (95129-618484)	224.87	250.00	773.96	1,000.00	3,000.00
7235 · Electric (36733-44754)	452.98	500.00	1,966.58	2,000.00	6,000.00
7236 · Trash/Waste Management	69.88	83.33	279.52	333.36	1,000.00
Total 7200 · Rec Center	<u>4,145.73</u>	<u>1,291.66</u>	<u>15,630.53</u>	<u>5,166.72</u>	<u>15,500.00</u>
7250 · Club House					
7260 · Repair & Maintenance	200.00	500.00	6,258.39	2,000.00	6,000.00
7280 · Water/Sewer (95367-618536)	259.51	333.33	826.67	1,333.36	4,000.00
7290 · Electric (76213-46761)	647.77	833.33	2,496.85	3,333.36	10,000.00
Total 7250 · Club House	<u>1,107.28</u>	<u>1,666.66</u>	<u>9,581.91</u>	<u>6,666.72</u>	<u>20,000.00</u>
7300 · Swimming Pool					
7310 · Pool Contract	900.00	1,000.00	3,600.00	4,000.00	12,000.00
7320 · Pool Equip Repairs	595.00	416.67	3,065.00	1,666.64	5,000.00
7325 · Pool Supplies	0.00	83.33	0.00	333.36	1,000.00
7330 · Pool Permit	0.00	125.00	0.00	500.00	1,500.00
Total 7300 · Swimming Pool	<u>1,495.00</u>	<u>1,625.00</u>	<u>6,665.00</u>	<u>6,500.00</u>	<u>19,500.00</u>
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	1,321.24	833.33	9,827.81	3,333.36	10,000.00
7420 · Electric	509.65	583.33	2,061.68	2,333.36	7,000.00
Total 7400 · Street, Lights & Signs	<u>1,830.89</u>	<u>1,416.66</u>	<u>11,889.49</u>	<u>5,666.72</u>	<u>17,000.00</u>
7500 · Security					
7510 · Camera & Security System	462.88	472.50	3,183.26	1,890.00	5,670.00
Total 7500 · Security	<u>462.88</u>	<u>472.50</u>	<u>3,183.26</u>	<u>1,890.00</u>	<u>5,670.00</u>
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	100.00	361.92	400.00	1,200.00
7615 · Lake Repairs	0.00	166.67	0.00	666.64	2,000.00
7620 · Tennis Court Maintenance	78.69	166.67	731.39	666.64	2,000.00
7650 · Fountain Maintenance	0.00	83.33	0.00	333.36	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	<u>169.17</u>	<u>516.67</u>	<u>1,093.31</u>	<u>2,066.64</u>	<u>6,200.00</u>

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

April 2019

	Apr 19	Budget	Jan - Apr 19	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	563.53	1,500.00	5,155.12	6,000.00	18,000.00
7820 · Legal/Professional	0.00	416.67	0.00	1,666.64	5,000.00
7825 · Accounting Services	0.00	83.33	260.00	333.36	1,000.00
7835 · Fees, Dues, License	61.25	8.33	61.25	33.36	100.00
7840 · Income Tax	0.00	41.67	0.00	166.64	500.00
7870 · Management Fee	1,000.00	1,000.00	4,045.00	4,000.00	12,000.00
7875 · Social	0.00	83.33	257.37	333.36	1,000.00
7880 · Office Supplies, Postage, etc.	110.00	250.00	595.72	1,000.00	3,000.00
7890 · Payroll & Taxes	3,106.60	1,666.67	8,844.93	6,666.64	20,000.00
7895 · Miscellaneous	526.12	0.00	526.12	0.00	0.00
Total 7800 · Administration	5,367.50	5,050.00	19,745.51	20,200.00	60,600.00
Total 7000 · Disbursements	19,608.09	19,351.65	101,224.29	77,406.80	232,220.00
Total Expense	19,608.09	19,351.65	101,224.29	77,406.80	232,220.00
Net Ordinary Income	3,217.38	3,073.86	(10,872.82)	12,295.15	36,886.03
Other Income/Expense					
Other Expense					
9000 · Other Reserves	3,073.84	3,073.84	12,295.31	12,295.31	36,886.03
Total Other Expense	3,073.84	3,073.84	12,295.31	12,295.31	36,886.03
Net Other Income	(3,073.84)	(3,073.84)	(12,295.31)	(12,295.31)	(36,886.03)
Net Income	143.54	0.02	(23,168.13)	(0.16)	0.00