



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

	May 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · OP-Cad *7456	60,398.94
1015 · Cadence Debit Card Account	264.27
<b>Total 1010 · Checking</b>	<b>60,663.21</b>
<b>1020 · Reserve Accounts</b>	
1021 · Reserve/MM Cad *7464	16,396.14
1026 · Reserve MM - Centennial *2885	91,840.08
<b>Total 1020 · Reserve Accounts</b>	<b>108,236.22</b>
<b>Total Checking/Savings</b>	<b>168,899.43</b>
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	10,164.00
<b>Total Accounts Receivable</b>	<b>10,164.00</b>
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	4,605.94
<b>Total Other Current Assets</b>	<b>4,605.94</b>
<b>Total Current Assets</b>	<b>183,669.37</b>
<b>TOTAL ASSETS</b>	<b>183,669.37</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	12,503.93
<b>Total Accounts Payable</b>	<b>12,503.93</b>
<b>Other Current Liabilities</b>	
Payroll Liabilities	774.48
3031 · Deferred Assessments	22,425.06
<b>Total Other Current Liabilities</b>	<b>23,199.54</b>
<b>Total Current Liabilities</b>	<b>35,703.47</b>
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	108,236.22
<b>Total Long Term Liabilities</b>	<b>108,236.22</b>
<b>Total Liabilities</b>	<b>143,939.69</b>
<b>Equity</b>	
3900 · Retained Earnings	58,442.43
3903 · Prior Year Adjustment	(120.00)
Net Income	(18,592.75)
<b>Total Equity</b>	<b>39,729.68</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>183,669.37</b>

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

06/12/19

May 2019

	May 19	Budget	Jan - May 19	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	19,351.63	19,351.67	96,757.79	96,758.31	232,220.00
5015 · Reserves	3,073.84	3,073.84	15,369.15	15,369.15	36,886.03
5060 · Other	315.87	0.00	965.87	0.00	0.00
<b>Total Income</b>	<u>22,741.34</u>	<u>22,425.51</u>	<u>113,092.81</u>	<u>112,127.46</u>	<u>269,106.03</u>
<b>Gross Profit</b>	22,741.34	22,425.51	113,092.81	112,127.46	269,106.03
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,300.00	4,333.33	21,500.00	21,666.69	52,000.00
7120 · Berm Landscaping	0.00	729.17	6,450.00	3,645.81	8,750.00
7140 · Tree Trimming	0.00	833.33	4,175.00	4,166.69	10,000.00
7155 · Irrigation Repairs	0.00	666.67	1,740.00	3,333.31	8,000.00
7160 · Irrigation Water	260.99	250.00	1,328.86	1,250.00	3,000.00
7180 · Golf Cart & Maint. Equip	0.00	83.33	487.41	416.69	1,000.00
7190 · Street Maintenance	(1,551.00)	416.67	764.00	2,083.31	5,000.00
<b>Total 7100 · Grounds</b>	<u>3,009.99</u>	<u>7,312.50</u>	<u>36,445.27</u>	<u>36,562.50</u>	<u>87,750.00</u>
7200 · Rec Center					
7210 · Repairs & Maintenance	828.00	375.00	12,162.47	1,875.00	4,500.00
7220 · Pest Control	65.00	83.33	1,341.00	416.69	1,000.00
7230 · Water/Sewer (95129-618484)	343.97	250.00	1,117.93	1,250.00	3,000.00
7235 · Electric (36733-44754)	461.29	500.00	2,427.87	2,500.00	6,000.00
7236 · Trash/Waste Management	69.88	83.33	349.40	416.69	1,000.00
<b>Total 7200 · Rec Center</b>	<u>1,768.14</u>	<u>1,291.66</u>	<u>17,398.67</u>	<u>6,458.38</u>	<u>15,500.00</u>
7250 · Club House					
7260 · Repair & Maintenance	1,524.85	500.00	7,783.24	2,500.00	6,000.00
7280 · Water/Sewer (95367-618536)	161.87	333.33	988.54	1,666.69	4,000.00
7290 · Electric (76213-46761)	624.95	833.33	3,121.80	4,166.69	10,000.00
<b>Total 7250 · Club House</b>	<u>2,311.67</u>	<u>1,666.66</u>	<u>11,893.58</u>	<u>8,333.38</u>	<u>20,000.00</u>
7300 · Swimming Pool					
7310 · Pool Contract	900.00	1,000.00	4,500.00	5,000.00	12,000.00
7320 · Pool Equip Repairs	0.00	416.67	3,065.00	2,083.31	5,000.00
7325 · Pool Supplies	0.00	83.33	0.00	416.69	1,000.00
7330 · Pool Permit	0.00	125.00	0.00	625.00	1,500.00
<b>Total 7300 · Swimming Pool</b>	<u>900.00</u>	<u>1,625.00</u>	<u>7,565.00</u>	<u>8,125.00</u>	<u>19,500.00</u>
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	486.96	833.33	10,314.77	4,166.69	10,000.00
7420 · Electric	567.01	583.33	2,628.69	2,916.69	7,000.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	<u>1,053.97</u>	<u>1,416.66</u>	<u>12,943.46</u>	<u>7,083.38</u>	<u>17,000.00</u>
7500 · Security					
7510 · Camera & Security System	463.47	472.50	3,646.73	2,362.50	5,670.00
<b>Total 7500 · Security</b>	<u>463.47</u>	<u>472.50</u>	<u>3,646.73</u>	<u>2,362.50</u>	<u>5,670.00</u>
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	100.00	452.40	500.00	1,200.00
7615 · Lake Repairs	0.00	166.67	0.00	833.31	2,000.00
7620 · Tennis Court Maintenance	0.00	166.67	731.39	833.31	2,000.00
7650 · Fountain Maintenance	135.50	83.33	135.50	416.69	1,000.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	<u>225.98</u>	<u>516.67</u>	<u>1,319.29</u>	<u>2,583.31</u>	<u>6,200.00</u>

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

May 2019

	May 19	Budget	Jan - May 19	YTD Budget	Annual Budget
<b>7800 · Administration</b>					
7810 · Insurance	1,538.70	1,500.00	6,693.82	7,500.00	18,000.00
7820 · Legal/Professional	0.00	416.67	0.00	2,083.31	5,000.00
7825 · Accounting Services	0.00	83.33	260.00	416.69	1,000.00
7835 · Fees, Dues, License	0.00	8.33	61.25	41.69	100.00
7840 · Income Tax	0.00	41.67	0.00	208.31	500.00
7870 · Management Fee	1,000.00	1,000.00	5,045.00	5,000.00	12,000.00
7875 · Social	54.74	83.33	312.11	416.69	1,000.00
7880 · Office Supplies, Postage, etc.	115.78	250.00	711.50	1,250.00	3,000.00
7890 · Payroll & Taxes	2,649.68	1,666.67	11,494.61	8,333.31	20,000.00
7895 · Miscellaneous	0.00	0.00	526.12	0.00	0.00
<b>Total 7800 · Administration</b>	<b>5,358.90</b>	<b>5,050.00</b>	<b>25,104.41</b>	<b>25,250.00</b>	<b>60,600.00</b>
<b>Total 7000 · Disbursements</b>	<b>15,092.12</b>	<b>19,351.65</b>	<b>116,316.41</b>	<b>96,758.45</b>	<b>232,220.00</b>
<b>Total Expense</b>	<b>15,092.12</b>	<b>19,351.65</b>	<b>116,316.41</b>	<b>96,758.45</b>	<b>232,220.00</b>
<b>Net Ordinary Income</b>	<b>7,649.22</b>	<b>3,073.86</b>	<b>(3,223.60)</b>	<b>15,369.01</b>	<b>36,886.03</b>
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	3,073.84	3,073.84	15,369.15	15,369.15	36,886.03
<b>Total Other Expense</b>	<b>3,073.84</b>	<b>3,073.84</b>	<b>15,369.15</b>	<b>15,369.15</b>	<b>36,886.03</b>
<b>Net Other Income</b>	<b>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(15,369.15)</b>	<b>(15,369.15)</b>	<b>(36,886.03)</b>
<b>Net Income</b>	<b>4,575.38</b>	<b>0.02</b>	<b>(18,592.75)</b>	<b>(0.14)</b>	<b>0.00</b>