



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

TABLE OF CONTENTS:

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 June 30, 2019

	Jun 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	23,329.15
1015 · Cadence Debit Card Account	264.27
1019 · Due (to)/from Reserves	6,088.14
Total 1010 · Checking	29,681.56
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	11,615.16
1026 · Reserve MM - Centennial *2885	91,903.02
1029 · Due (to)/from Operating	(6,088.14)
Total 1020 · Reserve Accounts	97,430.04
Total Checking/Savings	127,111.60
Accounts Receivable	
1040 · Assessment Receivable	10,164.00
Total Accounts Receivable	10,164.00
Other Current Assets	
1050 · Prepaid Insurance	3,067.24
Total Other Current Assets	3,067.24
Total Current Assets	140,342.84
TOTAL ASSETS	140,342.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,297.35
Total Accounts Payable	1,297.35
Other Current Liabilities	
Payroll Liabilities	875.48
Total Other Current Liabilities	875.48
Total Current Liabilities	2,172.83
Long Term Liabilities	
3500 · Reserve Fund	97,430.04
Total Long Term Liabilities	97,430.04
Total Liabilities	99,602.87
Equity	
3900 · Retained Earnings	58,442.43
3903 · Prior Year Adjustment	(120.00)
Net Income	(17,582.46)
Total Equity	40,739.97
TOTAL LIABILITIES & EQUITY	140,342.84

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

07/05/19

June 2019

	Jun 19	Budget	Jan - Jun 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	19,351.22	19,351.67	116,109.01	116,109.98	232,220.00
5015 · Reserves	3,073.84	3,073.84	18,442.99	18,442.99	36,886.03
5060 · Other	50.00	0.00	1,015.87	0.00	0.00
Total Income	<u>22,475.06</u>	<u>22,425.51</u>	<u>135,567.87</u>	<u>134,552.97</u>	<u>269,106.03</u>
Gross Profit	22,475.06	22,425.51	135,567.87	134,552.97	269,106.03
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,300.00	4,333.33	25,800.00	26,000.02	52,000.00
7120 · Berm Landscaping	0.00	729.17	6,450.00	4,374.98	8,750.00
7140 · Tree Trimming	530.00	833.33	4,705.00	5,000.02	10,000.00
7155 · Irrigation Repairs	900.00	666.67	2,640.00	3,999.98	8,000.00
7160 · Irrigation Water	284.25	250.00	1,613.11	1,500.00	3,000.00
7180 · Golf Cart & Maint. Equip	0.00	83.33	702.98	500.02	1,000.00
7190 · Street Maintenance	0.00	416.67	764.00	2,499.98	5,000.00
Total 7100 · Grounds	<u>6,014.25</u>	<u>7,312.50</u>	<u>42,675.09</u>	<u>43,875.00</u>	<u>87,750.00</u>
7200 · Rec Center					
7210 · Repairs & Maintenance	37.86	375.00	12,200.33	2,250.00	4,500.00
7220 · Pest Control	48.00	83.33	1,389.00	500.02	1,000.00
7230 · Water/Sewer (95129-618484)	485.61	250.00	1,603.54	1,500.00	3,000.00
7235 · Electric (36733-44754)	513.90	500.00	2,941.77	3,000.00	6,000.00
7236 · Trash/Waste Management	69.88	83.33	419.28	500.02	1,000.00
Total 7200 · Rec Center	<u>1,155.25</u>	<u>1,291.66</u>	<u>18,553.92</u>	<u>7,750.04</u>	<u>15,500.00</u>
7250 · Club House					
7260 · Repair & Maintenance	353.49	500.00	8,136.73	3,000.00	6,000.00
7280 · Water/Sewer (95367-618536)	376.47	333.33	1,365.01	2,000.02	4,000.00
7290 · Electric (76213-46761)	685.71	833.33	3,807.51	5,000.02	10,000.00
Total 7250 · Club House	<u>1,415.67</u>	<u>1,666.66</u>	<u>13,309.25</u>	<u>10,000.04</u>	<u>20,000.00</u>
7300 · Swimming Pool					
7310 · Pool Contract	900.00	1,000.00	5,400.00	6,000.00	12,000.00
7320 · Pool Equip Repairs	200.00	416.67	3,265.00	2,499.98	5,000.00
7325 · Pool Supplies	0.00	83.33	0.00	500.02	1,000.00
7330 · Pool Permit	1,350.00	125.00	1,350.00	750.00	1,500.00
Total 7300 · Swimming Pool	<u>2,450.00</u>	<u>1,625.00</u>	<u>10,015.00</u>	<u>9,750.00</u>	<u>19,500.00</u>
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	833.33	10,314.77	5,000.02	10,000.00
7420 · Electric	762.33	583.33	3,391.02	3,500.02	7,000.00
Total 7400 · Street, Lights & Signs	<u>762.33</u>	<u>1,416.66</u>	<u>13,705.79</u>	<u>8,500.04</u>	<u>17,000.00</u>
7500 · Security					
7510 · Camera & Security System	467.89	472.50	4,114.62	2,835.00	5,670.00
Total 7500 · Security	<u>467.89</u>	<u>472.50</u>	<u>4,114.62</u>	<u>2,835.00</u>	<u>5,670.00</u>
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	100.00	542.88	600.00	1,200.00
7615 · Lake Repairs	0.00	166.67	0.00	999.98	2,000.00
7620 · Tennis Court Maintenance	0.00	166.67	731.39	999.98	2,000.00
7650 · Fountain Maintenance	0.00	83.33	135.50	500.02	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	<u>90.48</u>	<u>516.67</u>	<u>1,409.77</u>	<u>3,099.98</u>	<u>6,200.00</u>

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

07/05/19

June 2019

	Jun 19	Budget	Jan - Jun 19	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,538.70	1,500.00	8,232.52	9,000.00	18,000.00
7820 · Legal/Professional	0.00	416.67	0.00	2,499.98	5,000.00
7825 · Accounting Services	0.00	83.33	260.00	500.02	1,000.00
7835 · Fees, Dues, License	0.35	8.33	61.60	50.02	100.00
7840 · Income Tax	0.00	41.67	0.00	249.98	500.00
7870 · Management Fee	1,000.00	1,000.00	6,045.00	6,000.00	12,000.00
7875 · Social	0.00	83.33	312.11	500.02	1,000.00
7880 · Office Supplies, Postage, etc.	277.01	250.00	988.51	1,500.00	3,000.00
7890 · Payroll & Taxes	3,003.43	1,666.67	14,498.04	9,999.98	20,000.00
7895 · Miscellaneous	0.00	0.00	526.12	0.00	0.00
Total 7800 · Administration	5,819.49	5,050.00	30,923.90	30,300.00	60,600.00
Total 7000 · Disbursements	18,175.36	19,351.65	134,707.34	116,110.10	232,220.00
Total Expense	18,175.36	19,351.65	134,707.34	116,110.10	232,220.00
Net Ordinary Income	4,299.70	3,073.86	860.53	18,442.87	36,886.03
Other Income/Expense					
Other Expense					
9000 · Other Reserves	3,073.84	3,073.84	18,442.99	18,442.99	36,886.03
Total Other Expense	3,073.84	3,073.84	18,442.99	18,442.99	36,886.03
Net Other Income	(3,073.84)	(3,073.84)	(18,442.99)	(18,442.99)	(36,886.03)
Net Income	1,225.86	0.02	(17,582.46)	(0.12)	0.00