



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

	Sep 30, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	36,104.75
1015 · Cadence Debit Card Account	231.08
1019 · Due (to)/from Reserves	1,350.00
Total 1010 · Checking	37,685.83
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	40,421.78
1026 · Reserve MM - Centennial *2885	42,016.46
1029 · Due (to)/from Operating	(1,350.00)
Total 1020 · Reserve Accounts	81,088.24
Total Checking/Savings	118,774.07
Accounts Receivable	
1040 · Assessment Receivable	(10,164.00)
Total Accounts Receivable	(10,164.00)
Other Current Assets	
1050 · Prepaid Insurance	15,362.52
Total Other Current Assets	15,362.52
Total Current Assets	123,972.59
<b>TOTAL ASSETS</b>	<b>123,972.59</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	15,852.96
Total Accounts Payable	15,852.96
Other Current Liabilities	
Payroll Liabilities	814.64
Total Other Current Liabilities	814.64
Total Current Liabilities	16,667.60
Long Term Liabilities	
3500 · Reserve Fund	81,088.24
Total Long Term Liabilities	81,088.24
Total Liabilities	97,755.84
Equity	
3900 · Retained Earnings	58,442.43
3903 · Prior Year Adjustment	(120.00)
Net Income	(32,105.68)
Total Equity	26,216.75
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>123,972.59</b>

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

10/08/19

September 2019

	Sep 19	Budget	Jan - Sep 19	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	19,351.22	19,351.67	174,163.49	174,164.99	232,220.00
5015 · Reserves	3,073.84	3,073.84	27,664.51	27,664.51	36,886.03
5060 · Other	50.00	0.00	1,315.87	0.00	0.00
<b>Total Income</b>	<u>22,475.06</u>	<u>22,425.51</u>	<u>203,143.87</u>	<u>201,829.50</u>	<u>269,106.03</u>
<b>Gross Profit</b>	22,475.06	22,425.51	203,143.87	201,829.50	269,106.03
<b>Expense</b>					
<b>7000 · Disbursements</b>					
<b>7100 · Grounds</b>					
7110 · Grounds Contract	4,300.00	4,333.33	38,700.00	39,000.01	52,000.00
7120 · Berm Landscaping	0.00	729.17	10,743.00	6,562.49	8,750.00
7140 · Tree Trimming	0.00	833.33	4,705.00	7,500.01	10,000.00
7155 · Irrigation Repairs/Maint	1,441.75	666.67	7,235.54	5,999.99	8,000.00
7160 · Irrigation Water	381.15	250.00	2,676.44	2,250.00	3,000.00
7180 · Golf Cart & Maint. Equip	(1,734.29)	83.33	21.66	750.01	1,000.00
7190 · Street Maintenance	0.00	416.67	764.00	3,749.99	5,000.00
<b>Total 7100 · Grounds</b>	<u>4,388.61</u>	<u>7,312.50</u>	<u>64,845.64</u>	<u>65,812.50</u>	<u>87,750.00</u>
<b>7200 · Rec Center</b>					
7210 · Repairs & Maintenance	6,885.12	375.00	19,468.79	3,375.00	4,500.00
7220 · Pest Control	65.00	83.33	1,567.00	750.01	1,000.00
7230 · Water/Sewer (95129-618484)	328.95	250.00	2,708.41	2,250.00	3,000.00
7235 · Electric (36733-44754)	453.60	500.00	4,282.48	4,500.00	6,000.00
7236 · Trash/Waste Management	69.88	83.33	628.92	750.01	1,000.00
<b>Total 7200 · Rec Center</b>	<u>7,802.55</u>	<u>1,291.66</u>	<u>28,655.60</u>	<u>11,625.02</u>	<u>15,500.00</u>
<b>7250 · Club House</b>					
7260 · Repair & Maintenance	2,469.41	500.00	11,666.91	4,500.00	6,000.00
7280 · Water/Sewer (95367-618536)	226.25	333.33	2,086.66	3,000.01	4,000.00
7290 · Electric (76213-46761)	426.98	833.33	5,383.45	7,500.01	10,000.00
<b>Total 7250 · Club House</b>	<u>3,122.64</u>	<u>1,666.66</u>	<u>19,137.02</u>	<u>15,000.02</u>	<u>20,000.00</u>
<b>7300 · Swimming Pool</b>					
7310 · Pool Contract	900.00	1,000.00	8,100.00	9,000.00	12,000.00
7320 · Pool Equip Repairs	0.00	416.67	5,535.86	3,749.99	5,000.00
7325 · Pool Supplies	0.00	83.33	0.00	750.01	1,000.00
7330 · Pool Permit	0.00	125.00	1,350.00	1,125.00	1,500.00
<b>Total 7300 · Swimming Pool</b>	<u>900.00</u>	<u>1,625.00</u>	<u>14,985.86</u>	<u>14,625.00</u>	<u>19,500.00</u>
<b>7400 · Street, Lights &amp; Signs</b>					
7410 · Repair & Maintenance	1,048.00	833.33	12,738.92	7,500.01	10,000.00
7420 · Electric	871.03	583.33	5,863.01	5,250.01	7,000.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	<u>1,919.03</u>	<u>1,416.66</u>	<u>18,601.93</u>	<u>12,750.02</u>	<u>17,000.00</u>
<b>7500 · Security</b>					
7510 · Camera & Security System	5,118.52	472.50	10,170.38	4,252.50	5,670.00
<b>Total 7500 · Security</b>	<u>5,118.52</u>	<u>472.50</u>	<u>10,170.38</u>	<u>4,252.50</u>	<u>5,670.00</u>
<b>7600 · Lake/Fountain/Tennis Courts</b>					
7610 · Lake Maintenance Contract	90.48	100.00	814.32	900.00	1,200.00
7615 · Lake Repairs	0.00	166.67	0.00	1,499.99	2,000.00
7620 · Tennis Court Maintenance	0.00	166.67	731.39	1,499.99	2,000.00
7650 · Fountain Maintenance	1,187.76	83.33	1,323.26	750.01	1,000.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	<u>1,278.24</u>	<u>516.67</u>	<u>2,868.97</u>	<u>4,649.99</u>	<u>6,200.00</u>

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

September 2019

	Sep 19	Budget	Jan - Sep 19	YTD Budget	Annual Budget
<b>7800 · Administration</b>					
7810 · Insurance	1,361.20	1,500.00	12,719.66	13,500.00	18,000.00
7820 · Legal/Professional	0.00	416.67	0.00	3,749.99	5,000.00
7825 · Accounting Services	210.00	83.33	470.00	750.01	1,000.00
7835 · Fees, Dues, License	0.00	8.33	61.60	75.01	100.00
7840 · Income Tax	0.00	41.67	0.00	374.99	500.00
7870 · Management Fee	1,000.00	1,000.00	9,135.00	9,000.00	12,000.00
7875 · Social	0.00	83.33	312.11	750.01	1,000.00
7880 · Office Supplies, Postage, etc.	159.33	250.00	1,518.53	2,250.00	3,000.00
7890 · Payroll & Taxes	2,675.10	1,666.67	23,576.62	14,999.99	20,000.00
7895 · Miscellaneous	0.00	0.00	526.12	0.00	0.00
<b>Total 7800 · Administration</b>	<b>5,405.63</b>	<b>5,050.00</b>	<b>48,319.64</b>	<b>45,450.00</b>	<b>60,600.00</b>
<b>Total 7000 · Disbursements</b>	<b>29,935.22</b>	<b>19,351.65</b>	<b>207,585.04</b>	<b>174,165.05</b>	<b>232,220.00</b>
<b>Total Expense</b>	<b>29,935.22</b>	<b>19,351.65</b>	<b>207,585.04</b>	<b>174,165.05</b>	<b>232,220.00</b>
<b>Net Ordinary Income</b>	<b>(7,460.16)</b>	<b>3,073.86</b>	<b>(4,441.17)</b>	<b>27,664.45</b>	<b>36,886.03</b>
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	3,073.84	3,073.84	27,664.51	27,664.51	36,886.03
<b>Total Other Expense</b>	<b>3,073.84</b>	<b>3,073.84</b>	<b>27,664.51</b>	<b>27,664.51</b>	<b>36,886.03</b>
<b>Net Other Income</b>	<b>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(27,664.51)</b>	<b>(27,664.51)</b>	<b>(36,886.03)</b>
<b>Net Income</b>	<b>(10,534.00)</b>	<b>0.02</b>	<b>(32,105.68)</b>	<b>(0.06)</b>	<b>0.00</b>