



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

REVENUE & EXPENSE - MONTHLY COMPARISON

**Presented by: Sunstate Association Management Group, Inc.**

**The Lakes of Sarasota Maintenance Association Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**

As of October 31, 2019

	Oct 31, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	53,763.91
1015 · Cadence Debit Card Account	231.08
1019 · Due (to)/from Reserves	1,350.00
Total 1010 · Checking	55,344.99
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	43,506.35
1026 · Reserve MM - Centennial *2885	42,037.87
1029 · Due (to)/from Operating	(1,350.00)
Total 1020 · Reserve Accounts	84,194.22
Total Checking/Savings	139,539.21
Other Current Assets	
1050 · Prepaid Insurance	13,775.32
1499 · Undeposited Funds	11,132.00
Total Other Current Assets	24,907.32
Total Current Assets	164,446.53
<b>TOTAL ASSETS</b>	<b>164,446.53</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	12,601.63
Total Accounts Payable	12,601.63
Other Current Liabilities	
Payroll Liabilities	134.47
3031 · Deferred Assessments	44,850.53
3260 · Suspense	(425.00)
Total Other Current Liabilities	44,560.00
Total Current Liabilities	57,161.63
Long Term Liabilities	
3500 · Reserve Fund	84,194.22
Total Long Term Liabilities	84,194.22
Total Liabilities	141,355.85
Equity	
3900 · Retained Earnings	58,442.43
3903 · Prior Year Adjustment	(120.00)
Net Income	(35,231.75)
Total Equity	23,090.68
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>164,446.53</b>

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

11/13/19

October 2019

	Oct 19	Budget	Jan - Oct 19	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	19,351.63	19,351.67	193,515.12	193,516.66	232,220.00
5015 · Reserves	3,073.84	3,073.84	30,738.35	30,738.35	36,886.03
5060 · Other	150.00	0.00	1,465.87	0.00	0.00
<b>Total Income</b>	<b>22,575.47</b>	<b>22,425.51</b>	<b>225,719.34</b>	<b>224,255.01</b>	<b>269,106.03</b>
<b>Gross Profit</b>	<b>22,575.47</b>	<b>22,425.51</b>	<b>225,719.34</b>	<b>224,255.01</b>	<b>269,106.03</b>
<b>Expense</b>					
<b>7000 · Disbursements</b>					
<b>7100 · Grounds</b>					
7110 · Grounds Contract	4,300.00	4,333.33	43,000.00	43,333.34	52,000.00
7120 · Berm Landscaping	0.00	729.17	10,743.00	7,291.66	8,750.00
7140 · Tree Trimming	0.00	833.33	4,705.00	8,333.34	10,000.00
7155 · Irrigation Repairs/Maint	1,300.35	666.67	8,535.89	6,666.66	8,000.00
7160 · Irrigation Water	328.82	250.00	3,005.26	2,500.00	3,000.00
7180 · Golf Cart & Maint. Equip	0.00	83.33	21.66	833.34	1,000.00
7190 · Street Maintenance	0.00	416.67	764.00	4,166.66	5,000.00
<b>Total 7100 · Grounds</b>	<b>5,929.17</b>	<b>7,312.50</b>	<b>70,774.81</b>	<b>73,125.00</b>	<b>87,750.00</b>
<b>7200 · Rec Center</b>					
7210 · Repairs & Maintenance	1,334.42	375.00	20,803.21	3,750.00	4,500.00
7220 · Pest Control	48.00	83.33	1,615.00	833.34	1,000.00
7230 · Water/Sewer (95129-618484)	302.13	250.00	3,010.54	2,500.00	3,000.00
7235 · Electric (36733-44754)	436.10	500.00	4,718.58	5,000.00	6,000.00
7236 · Trash/Waste Management	71.72	83.33	700.64	833.34	1,000.00
<b>Total 7200 · Rec Center</b>	<b>2,192.37</b>	<b>1,291.66</b>	<b>30,847.97</b>	<b>12,916.68</b>	<b>15,500.00</b>
<b>7250 · Club House</b>					
7260 · Repair & Maintenance	991.03	500.00	12,657.94	5,000.00	6,000.00
7280 · Water/Sewer (95367-618536)	196.21	333.33	2,282.87	3,333.34	4,000.00
7290 · Electric (76213-46761)	686.17	833.33	6,069.62	8,333.34	10,000.00
<b>Total 7250 · Club House</b>	<b>1,873.41</b>	<b>1,666.66</b>	<b>21,010.43</b>	<b>16,666.68</b>	<b>20,000.00</b>
<b>7300 · Swimming Pool</b>					
7310 · Pool Contract	900.00	1,000.00	9,000.00	10,000.00	12,000.00
7320 · Pool Equip Repairs	0.00	416.67	5,535.86	4,166.66	5,000.00
7325 · Pool Supplies	0.00	83.33	0.00	833.34	1,000.00
7330 · Pool Permit	0.00	125.00	1,350.00	1,250.00	1,500.00
<b>Total 7300 · Swimming Pool</b>	<b>900.00</b>	<b>1,625.00</b>	<b>15,885.86</b>	<b>16,250.00</b>	<b>19,500.00</b>
<b>7400 · Street, Lights &amp; Signs</b>					
7410 · Repair & Maintenance	675.00	833.33	13,413.92	8,333.34	10,000.00
7420 · Electric	835.33	583.33	6,698.34	5,833.34	7,000.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	<b>1,510.33</b>	<b>1,416.66</b>	<b>20,112.26</b>	<b>14,166.68</b>	<b>17,000.00</b>
<b>7500 · Security</b>					
7510 · Camera & Security System	2,736.49	472.50	12,906.87	4,725.00	5,670.00
<b>Total 7500 · Security</b>	<b>2,736.49</b>	<b>472.50</b>	<b>12,906.87</b>	<b>4,725.00</b>	<b>5,670.00</b>
<b>7600 · Lake/Fountain/Tennis Courts</b>					
7610 · Lake Maintenance Contract	90.48	100.00	904.80	1,000.00	1,200.00
7615 · Lake Repairs	0.00	166.67	0.00	1,666.66	2,000.00
7620 · Tennis Court Maintenance	0.00	166.67	731.39	1,666.66	2,000.00
7650 · Fountain Maintenance	0.00	83.33	1,323.26	833.34	1,000.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	<b>90.48</b>	<b>516.67</b>	<b>2,959.45</b>	<b>5,166.66</b>	<b>6,200.00</b>

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

11/13/19

October 2019

	Oct 19	Budget	Jan - Oct 19	YTD Budget	Annual Budget
<b>7800 · Administration</b>					
7810 · Insurance	1,587.20	1,500.00	14,306.86	15,000.00	18,000.00
7820 · Legal/Professional	405.00	416.67	405.00	4,166.66	5,000.00
7825 · Accounting Services	67.50	83.33	537.50	833.34	1,000.00
7835 · Fees, Dues, License	0.00	8.33	61.60	83.34	100.00
7840 · Income Tax	0.00	41.67	0.00	416.66	500.00
7870 · Management Fee	1,000.00	1,000.00	10,135.00	10,000.00	12,000.00
7875 · Social	455.00	83.33	767.11	833.34	1,000.00
7880 · Office Supplies, Postage, etc.	551.35	250.00	2,069.88	2,500.00	3,000.00
7890 · Payroll & Taxes	3,329.40	1,666.67	26,906.02	16,666.66	20,000.00
7895 · Miscellaneous	0.00	0.00	526.12	0.00	0.00
<b>Total 7800 · Administration</b>	<b>7,395.45</b>	<b>5,050.00</b>	<b>55,715.09</b>	<b>50,500.00</b>	<b>60,600.00</b>
<b>Total 7000 · Disbursements</b>	<b>22,627.70</b>	<b>19,351.65</b>	<b>230,212.74</b>	<b>193,516.70</b>	<b>232,220.00</b>
<b>Total Expense</b>	<b>22,627.70</b>	<b>19,351.65</b>	<b>230,212.74</b>	<b>193,516.70</b>	<b>232,220.00</b>
<b>Net Ordinary Income</b>	<b>(52.23)</b>	<b>3,073.86</b>	<b>(4,493.40)</b>	<b>30,738.31</b>	<b>36,886.03</b>
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	3,073.84	3,073.84	30,738.35	30,738.35	36,886.03
<b>Total Other Expense</b>	<b>3,073.84</b>	<b>3,073.84</b>	<b>30,738.35</b>	<b>30,738.35</b>	<b>36,886.03</b>
<b>Net Other Income</b>	<b>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(30,738.35)</b>	<b>(30,738.35)</b>	<b>(36,886.03)</b>
<b>Net Income</b>	<b>(3,126.07)</b>	<b>0.02</b>	<b>(35,231.75)</b>	<b>(0.04)</b>	<b>0.00</b>

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense Monthly Comparison

January through October 2019

11/13/19

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	TOTAL
<b>Ordinary Income/Expense</b>											
<b>Income</b>											
5010 · Assessments	19,351.63	19,351.63	19,351.27	19,351.63	19,351.63	19,351.22	19,351.63	19,351.63	19,351.22	19,351.63	193,515.12
5015 · Reserves	3,073.79	3,073.84	3,073.84	3,073.84	3,073.84	3,073.84	3,073.84	3,073.84	3,073.84	3,073.84	30,738.35
5060 · Other	0.00	250.00	0.00	400.00	315.87	50.00	100.00	150.00	50.00	150.00	1,465.87
<b>Total Income</b>	<b>22,425.42</b>	<b>22,675.47</b>	<b>22,425.11</b>	<b>22,825.47</b>	<b>22,741.34</b>	<b>22,475.06</b>	<b>22,525.47</b>	<b>22,575.47</b>	<b>22,475.06</b>	<b>22,575.47</b>	<b>225,719.34</b>
<b>Gross Profit</b>	<b>22,425.42</b>	<b>22,675.47</b>	<b>22,425.11</b>	<b>22,825.47</b>	<b>22,741.34</b>	<b>22,475.06</b>	<b>22,525.47</b>	<b>22,575.47</b>	<b>22,475.06</b>	<b>22,575.47</b>	<b>225,719.34</b>
<b>Expense</b>											
<b>7000 · Disbursements</b>											
<b>7100 · Grounds</b>											
7110 · Grounds Contract	4,300.00	4,300.00	4,300.00	4,300.00	4,300.00	4,300.00	4,300.00	4,300.00	4,300.00	4,300.00	43,000.00
7120 · Berm Landscaping	6,450.00	0.00	0.00	0.00	0.00	0.00	4,293.00	0.00	0.00	0.00	10,743.00
7140 · Tree Trimming	4,175.00	0.00	0.00	0.00	0.00	530.00	0.00	0.00	0.00	0.00	4,705.00
7155 · Irrigation Repairs/Maint	0.00	0.00	1,740.00	0.00	0.00	900.00	2,195.79	958.00	1,441.75	1,300.35	8,535.89
7160 · Irrigation Water	266.81	262.28	264.22	274.56	260.99	264.25	323.65	358.53	381.15	328.82	3,005.26
7180 · Golf Cart & Maint. Equip	0.00	21.67	10.66	455.08	215.57	0.00	1,052.97	0.00	(1,734.29)	0.00	21.66
7190 · Street Maintenance	0.00	350.00	1,965.00	0.00	(1,551.00)	0.00	0.00	0.00	0.00	0.00	764.00
<b>Total 7100 · Grounds</b>	<b>15,191.81</b>	<b>4,933.95</b>	<b>8,279.88</b>	<b>5,029.64</b>	<b>3,225.56</b>	<b>6,014.25</b>	<b>12,165.41</b>	<b>5,616.53</b>	<b>4,388.61</b>	<b>5,929.17</b>	<b>70,774.81</b>
<b>7200 · Rec Center</b>											
7210 · Repairs & Maintenance	200.00	403.30	7,381.17	3,350.00	828.00	37.86	(1,100.00)	1,483.34	6,885.12	1,334.42	20,803.21
7220 · Pest Control	65.00	1,098.00	65.00	48.00	65.00	48.00	65.00	48.00	65.00	48.00	1,615.00
7230 · Water/Sewer (95129-618484)	262.43	164.79	121.87	224.87	343.97	485.61	437.32	338.60	328.95	302.13	3,010.54
7235 · Electric (36733-44754)	490.43	532.40	490.77	452.98	461.29	513.90	455.38	431.73	453.60	436.10	4,718.58
7236 · Trash/Waste Management	69.88	69.88	69.88	69.88	69.88	69.88	69.88	69.88	69.88	71.72	700.64
<b>Total 7200 · Rec Center</b>	<b>1,087.74</b>	<b>2,268.37</b>	<b>8,128.69</b>	<b>4,145.73</b>	<b>1,768.14</b>	<b>1,155.25</b>	<b>(72.42)</b>	<b>2,371.55</b>	<b>7,802.55</b>	<b>2,192.37</b>	<b>30,847.97</b>
<b>7250 · Club House</b>											
7260 · Repair & Maintenance	260.62	347.77	5,450.00	200.00	1,524.85	353.49	300.00	760.77	2,469.41	991.03	12,657.94
7280 · Water/Sewer (95367-618536)	143.63	195.13	228.40	259.51	161.87	376.47	318.52	176.88	226.25	196.21	2,282.87
7290 · Electric (76213-46761)	641.51	582.10	625.47	647.77	624.95	685.71	620.12	528.84	426.98	686.17	6,069.62
<b>Total 7250 · Club House</b>	<b>1,045.76</b>	<b>1,125.00</b>	<b>6,303.87</b>	<b>1,107.28</b>	<b>2,311.67</b>	<b>1,415.67</b>	<b>1,238.64</b>	<b>1,466.49</b>	<b>3,122.64</b>	<b>1,873.41</b>	<b>21,010.43</b>
<b>7300 · Swimming Pool</b>											
7310 · Pool Contract	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	9,000.00
7320 · Pool Equip Repairs	0.00	780.00	1,690.00	595.00	0.00	200.00	316.87	1,953.99	0.00	0.00	5,535.86
7330 · Pool Permit	0.00	0.00	0.00	0.00	0.00	1,350.00	0.00	0.00	0.00	0.00	1,350.00
<b>Total 7300 · Swimming Pool</b>	<b>900.00</b>	<b>1,680.00</b>	<b>2,590.00</b>	<b>1,495.00</b>	<b>900.00</b>	<b>2,450.00</b>	<b>1,216.87</b>	<b>2,853.99</b>	<b>900.00</b>	<b>900.00</b>	<b>15,885.86</b>
<b>7400 · Street, Lights &amp; Signs</b>											
7410 · Repair & Maintenance	3,186.57	2,425.00	2,895.00	1,321.24	486.96	0.00	1,354.01	22.14	1,048.00	675.00	13,413.92
7420 · Electric	525.52	502.42	524.09	509.65	567.01	762.33	789.85	811.11	871.03	835.33	6,698.34
<b>Total 7400 · Street, Lights &amp; Signs</b>	<b>3,712.09</b>	<b>2,927.42</b>	<b>3,419.09</b>	<b>1,830.89</b>	<b>1,053.97</b>	<b>762.33</b>	<b>2,143.86</b>	<b>833.25</b>	<b>1,919.03</b>	<b>1,510.33</b>	<b>20,112.26</b>
<b>7500 · Security</b>											
7510 · Camera & Security System	734.51	462.88	1,522.99	462.88	463.47	467.89	467.87	469.37	5,118.52	2,736.49	12,906.87
<b>Total 7500 · Security</b>	<b>734.51</b>	<b>462.88</b>	<b>1,522.99</b>	<b>462.88</b>	<b>463.47</b>	<b>467.89</b>	<b>467.87</b>	<b>469.37</b>	<b>5,118.52</b>	<b>2,736.49</b>	<b>12,906.87</b>
<b>7600 · Lake/Fountain/Tennis Courts</b>											
7610 · Lake Maintenance Contract	90.48	90.48	90.48	90.48	90.48	90.48	90.48	90.48	90.48	90.48	904.80
7620 · Tennis Court Maintenance	0.00	0.00	652.70	78.69	0.00	0.00	0.00	0.00	0.00	0.00	731.39
7650 · Fountain Maintenance	0.00	0.00	0.00	0.00	135.50	0.00	0.00	0.00	1,187.76	0.00	1,323.26
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	<b>90.48</b>	<b>90.48</b>	<b>743.18</b>	<b>169.17</b>	<b>225.98</b>	<b>90.48</b>	<b>90.48</b>	<b>90.48</b>	<b>1,278.24</b>	<b>90.48</b>	<b>2,959.45</b>
<b>7800 · Administration</b>											
7810 · Insurance	1,530.53	1,530.53	1,530.53	563.53	1,538.70	1,538.70	1,538.74	1,587.20	1,361.20	1,587.20	14,306.86
7820 · Legal/Professional	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	405.00	405.00
7825 · Accounting Services	60.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	210.00	67.50	537.50
7835 · Fees, Dues, License	0.00	0.00	0.00	61.25	0.00	0.35	0.00	0.00	0.00	0.00	61.60

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense Monthly Comparison

January through October 2019

11/13/19

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	TOTAL
7870 · Management Fee	1,045.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,090.00	1,000.00	1,000.00	10,135.00
7875 · Social	257.37	0.00	0.00	0.00	54.74	0.00	0.00	0.00	0.00	455.00	767.11
7880 · Office Supplies, Postage, etc.	257.00	103.22	125.50	110.00	115.78	277.01	248.63	122.06	159.33	551.35	2,069.88
7890 · Payroll & Taxes	1,377.99	1,908.34	2,452.00	3,106.60	2,649.68	3,003.43	3,412.51	2,990.97	2,675.10	3,329.40	26,906.02
7895 · Miscellaneous	0.00	0.00	0.00	526.12	0.00	0.00	0.00	0.00	0.00	0.00	526.12
<b>Total 7800 · Administration</b>	<b>4,527.89</b>	<b>4,742.09</b>	<b>5,108.03</b>	<b>5,367.50</b>	<b>5,358.90</b>	<b>5,819.49</b>	<b>6,199.88</b>	<b>5,790.23</b>	<b>5,405.63</b>	<b>7,395.45</b>	<b>55,715.09</b>
<b>Total 7000 · Disbursements</b>	<b>27,290.28</b>	<b>18,230.19</b>	<b>36,095.73</b>	<b>19,608.09</b>	<b>15,307.69</b>	<b>18,175.36</b>	<b>23,450.59</b>	<b>19,491.89</b>	<b>29,935.22</b>	<b>22,627.70</b>	<b>230,212.74</b>
<b>Total Expense</b>	<b>27,290.28</b>	<b>18,230.19</b>	<b>36,095.73</b>	<b>19,608.09</b>	<b>15,307.69</b>	<b>18,175.36</b>	<b>23,450.59</b>	<b>19,491.89</b>	<b>29,935.22</b>	<b>22,627.70</b>	<b>230,212.74</b>
<b>Net Ordinary Income</b>	<b>(4,864.86)</b>	<b>4,445.28</b>	<b>(13,670.62)</b>	<b>3,217.38</b>	<b>7,433.65</b>	<b>4,299.70</b>	<b>(925.12)</b>	<b>3,083.58</b>	<b>(7,460.16)</b>	<b>(52.23)</b>	<b>(4,493.40)</b>
<b>Other Income/Expense</b>											
<b>Other Expense</b>											
9000 · Other Reserves	3,073.79	3,073.84	3,073.84	3,073.84	3,073.84	3,073.84	3,073.84	3,073.84	3,073.84	3,073.84	30,738.35
<b>Total Other Expense</b>	<b>3,073.79</b>	<b>3,073.84</b>	<b>3,073.84</b>	<b>3,073.84</b>	<b>3,073.84</b>	<b>3,073.84</b>	<b>3,073.84</b>	<b>3,073.84</b>	<b>3,073.84</b>	<b>3,073.84</b>	<b>30,738.35</b>
<b>Net Other Income</b>	<b>(3,073.79)</b>	<b>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(30,738.35)</b>
<b>Net Income</b>	<b>(7,938.65)</b>	<b>1,371.44</b>	<b>(16,744.46)</b>	<b>143.54</b>	<b>4,359.81</b>	<b>1,225.86</b>	<b>(3,998.96)</b>	<b>9.74</b>	<b>(10,534.00)</b>	<b>(3,126.07)</b>	<b>(35,231.75)</b>