



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

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Presented by: Sunstate Association Management Group, Inc.

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

12/12/19

As of November 30, 2019

| | Nov 30, 19 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · Checking | |
| 1011 · OP-Cad *7456 | 5,040.54 |
| 1015 · Cadence Debit Card Account | 1,031.08 |
| 1019 · Due (to)/from Reserves | 30,704.00 |
| Total 1010 · Checking | 36,775.62 |
| 1020 · Reserve Accounts | |
| 1021 · Reserve/MM Cad *7464 | 46,591.32 |
| 1026 · Reserve MM - Centennial *2885 | 42,037.87 |
| 1029 · Due (to)/from Operating | (30,704.00) |
| Total 1020 · Reserve Accounts | 57,925.19 |
| Total Checking/Savings | 94,700.81 |
| Other Current Assets | |
| 1050 · Prepaid Insurance | 12,188.12 |
| Total Other Current Assets | 12,188.12 |
| Total Current Assets | 106,888.93 |
| TOTAL ASSETS | 106,888.93 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 3010 · Accounts Payable | 6,933.87 |
| Total Accounts Payable | 6,933.87 |
| Other Current Liabilities | |
| Payroll Liabilities | 109.67 |
| 3031 · Deferred Assessments | 22,425.06 |
| 3260 · Suspense | (425.00) |
| Total Other Current Liabilities | 22,109.73 |
| Total Current Liabilities | 29,043.60 |
| Long Term Liabilities | |
| 3500 · Reserve Fund | 57,925.19 |
| Total Long Term Liabilities | 57,925.19 |
| Total Liabilities | 86,968.79 |
| Equity | |
| 3900 · Retained Earnings | 58,442.43 |
| 3903 · Prior Year Adjustment | (120.00) |
| Net Income | (38,402.29) |
| Total Equity | 19,920.14 |
| TOTAL LIABILITIES & EQUITY | 106,888.93 |

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

12/12/19

November 2019

| | Nov 19 | Budget | Jan - Nov 19 | YTD Budget | Annual Budget |
|---|------------------|------------------|-------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| 5010 · Assessments | 19,351.63 | 19,351.67 | 212,866.75 | 212,868.33 | 232,220.00 |
| 5015 · Reserves | 3,073.84 | 3,073.84 | 33,812.19 | 33,812.19 | 36,886.03 |
| 5060 · Other | 0.00 | 0.00 | 1,465.87 | 0.00 | 0.00 |
| Total Income | 22,425.47 | 22,425.51 | 248,144.81 | 246,680.52 | 269,106.03 |
| Gross Profit | 22,425.47 | 22,425.51 | 248,144.81 | 246,680.52 | 269,106.03 |
| Expense | | | | | |
| 7000 · Disbursements | | | | | |
| 7100 · Grounds | | | | | |
| 7110 · Grounds Contract | 4,300.00 | 4,333.33 | 47,300.00 | 47,666.67 | 52,000.00 |
| 7120 · Berm Landscaping | 0.00 | 729.17 | 10,743.00 | 8,020.83 | 8,750.00 |
| 7140 · Tree Trimming | 4,770.00 | 833.33 | 9,475.00 | 9,166.67 | 10,000.00 |
| 7155 · Irrigation Repairs/Maint | 0.00 | 666.67 | 8,535.89 | 7,333.33 | 8,000.00 |
| 7160 · Irrigation Water | 348.20 | 250.00 | 3,353.46 | 2,750.00 | 3,000.00 |
| 7180 · Golf Cart & Maint. Equip | 807.85 | 83.33 | 829.51 | 916.67 | 1,000.00 |
| 7190 · Street Maintenance | 0.00 | 416.67 | 764.00 | 4,583.33 | 5,000.00 |
| Total 7100 · Grounds | 10,226.05 | 7,312.50 | 81,000.86 | 80,437.50 | 87,750.00 |
| 7200 · Rec Center | | | | | |
| 7210 · Repairs & Maintenance | 876.81 | 375.00 | 21,680.02 | 4,125.00 | 4,500.00 |
| 7220 · Pest Control | 65.00 | 83.33 | 1,680.00 | 916.67 | 1,000.00 |
| 7230 · Water/Sewer (95129-618484) | 318.22 | 250.00 | 3,328.76 | 2,750.00 | 3,000.00 |
| 7235 · Electric (36733-44754) | 430.03 | 500.00 | 5,148.61 | 5,500.00 | 6,000.00 |
| 7236 · Trash/Waste Management | 71.72 | 83.33 | 772.36 | 916.67 | 1,000.00 |
| Total 7200 · Rec Center | 1,761.78 | 1,291.66 | 32,609.75 | 14,208.34 | 15,500.00 |
| 7250 · Club House | | | | | |
| 7260 · Repair & Maintenance | 450.00 | 500.00 | 13,107.94 | 5,500.00 | 6,000.00 |
| 7280 · Water/Sewer (95367-618536) | 143.63 | 333.33 | 2,426.50 | 3,666.67 | 4,000.00 |
| 7290 · Electric (76213-46761) | 728.15 | 833.33 | 6,797.77 | 9,166.67 | 10,000.00 |
| Total 7250 · Club House | 1,321.78 | 1,666.66 | 22,332.21 | 18,333.34 | 20,000.00 |
| 7300 · Swimming Pool | | | | | |
| 7310 · Pool Contract | 900.00 | 1,000.00 | 9,900.00 | 11,000.00 | 12,000.00 |
| 7320 · Pool Equip Repairs | 325.00 | 416.67 | 5,860.86 | 4,583.33 | 5,000.00 |
| 7325 · Pool Supplies | 0.00 | 83.33 | 0.00 | 916.67 | 1,000.00 |
| 7330 · Pool Permit | 0.00 | 125.00 | 1,350.00 | 1,375.00 | 1,500.00 |
| Total 7300 · Swimming Pool | 1,225.00 | 1,625.00 | 17,110.86 | 17,875.00 | 19,500.00 |
| 7400 · Street, Lights & Signs | | | | | |
| 7410 · Repair & Maintenance | 0.00 | 833.33 | 13,413.92 | 9,166.67 | 10,000.00 |
| 7420 · Electric | 814.11 | 583.33 | 7,512.45 | 6,416.67 | 7,000.00 |
| Total 7400 · Street, Lights & Signs | 814.11 | 1,416.66 | 20,926.37 | 15,583.34 | 17,000.00 |
| 7500 · Security | | | | | |
| 7510 · Camera & Security System | 1,659.09 | 472.50 | 14,565.96 | 5,197.50 | 5,670.00 |
| Total 7500 · Security | 1,659.09 | 472.50 | 14,565.96 | 5,197.50 | 5,670.00 |
| 7600 · Lake/Fountain/Tennis Courts | | | | | |
| 7610 · Lake Maintenance Contract | 90.48 | 100.00 | 995.28 | 1,100.00 | 1,200.00 |
| 7615 · Lake Repairs | 0.00 | 166.67 | 0.00 | 1,833.33 | 2,000.00 |
| 7620 · Tennis Court Maintenance | 0.00 | 166.67 | 731.39 | 1,833.33 | 2,000.00 |
| 7650 · Fountain Maintenance | 0.00 | 83.33 | 1,323.26 | 916.67 | 1,000.00 |
| Total 7600 · Lake/Fountain/Tennis Courts | 90.48 | 516.67 | 3,049.93 | 5,683.33 | 6,200.00 |

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

November 2019

12/12/19

| | Nov 19 | Budget | Jan - Nov 19 | YTD Budget | Annual Budget |
|---------------------------------------|-------------------|-------------------|--------------------|--------------------|--------------------|
| 7800 · Administration | | | | | |
| 7810 · Insurance | 1,587.20 | 1,500.00 | 15,894.06 | 16,500.00 | 18,000.00 |
| 7820 · Legal/Professional | 0.00 | 416.67 | 405.00 | 4,583.33 | 5,000.00 |
| 7825 · Accounting Services | 45.00 | 83.33 | 582.50 | 916.67 | 1,000.00 |
| 7835 · Fees, Dues, License | 0.00 | 8.33 | 61.60 | 91.67 | 100.00 |
| 7840 · Income Tax | 0.00 | 41.67 | 0.00 | 458.33 | 500.00 |
| 7870 · Management Fee | 1,000.00 | 1,000.00 | 11,135.00 | 11,000.00 | 12,000.00 |
| 7875 · Social | 0.00 | 83.33 | 767.11 | 916.67 | 1,000.00 |
| 7880 · Office Supplies, Postage, etc. | 109.30 | 250.00 | 2,179.18 | 2,750.00 | 3,000.00 |
| 7890 · Payroll & Taxes | 2,682.38 | 1,666.67 | 29,588.40 | 18,333.33 | 20,000.00 |
| 7895 · Miscellaneous | 0.00 | 0.00 | 526.12 | 0.00 | 0.00 |
| Total 7800 · Administration | 5,423.88 | 5,050.00 | 61,138.97 | 55,550.00 | 60,600.00 |
| Total 7000 · Disbursements | 22,522.17 | 19,351.65 | 252,734.91 | 212,868.35 | 232,220.00 |
| Total Expense | 22,522.17 | 19,351.65 | 252,734.91 | 212,868.35 | 232,220.00 |
| Net Ordinary Income | (96.70) | 3,073.86 | (4,590.10) | 33,812.17 | 36,886.03 |
| Other Income/Expense | | | | | |
| Other Expense | | | | | |
| 9000 · Other Reserves | 3,073.84 | 3,073.84 | 33,812.19 | 33,812.19 | 36,886.03 |
| Total Other Expense | 3,073.84 | 3,073.84 | 33,812.19 | 33,812.19 | 36,886.03 |
| Net Other Income | (3,073.84) | (3,073.84) | (33,812.19) | (33,812.19) | (36,886.03) |
| Net Income | (3,170.54) | 0.02 | (38,402.29) | (0.02) | 0.00 |

12/12/19

The Lakes of Sarasota Maintenance Association Inc.
Revenue & Expense Monthly Comparison

January through November 2019

| | Jan 19 | Feb 19 | Mar 19 | Apr 19 | May 19 | Jun 19 | Jul 19 | Aug 19 | Sep 19 | Oct 19 | Nov 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 | 1,000.00 | 11,135.00 |
| 7875 · Social | 257.37 | 0.00 | 0.00 | 0.00 | 54.74 | 0.00 | 0.00 | 0.00 | 0.00 | 455.00 | 0.00 | 767.11 |
| 7880 · Office Supplies, Postage, ... | 257.00 | 103.22 | 125.50 | 110.00 | 115.78 | 277.01 | 248.63 | 122.06 | 159.33 | 551.35 | 109.30 | 2,179.18 |
| 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 | 2,682.38 | 29,588.40 |
| 7895 · Miscellaneous | 0.00 | 0.00 | 0.00 | 526.12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 526.12 |
| Total 7800 · Administration | 4,527.89 | 4,742.09 | 5,108.03 | 5,367.50 | 5,358.90 | 5,819.49 | 6,199.88 | 5,790.23 | 5,405.63 | 7,395.45 | 5,423.88 | 61,138.97 |
| Total 7000 · Disbursements | 27,290.28 | 18,230.19 | 36,095.73 | 19,608.09 | 15,307.69 | 18,175.36 | 23,450.59 | 19,491.89 | 29,935.22 | 22,627.70 | 22,522.17 | 252,734.91 |
| Total Expense | 27,290.28 | 18,230.19 | 36,095.73 | 19,608.09 | 15,307.69 | 18,175.36 | 23,450.59 | 19,491.89 | 29,935.22 | 22,627.70 | 22,522.17 | 252,734.91 |
| Net Ordinary Income | (4,864.86) | 4,445.28 | (13,670.62) | 3,217.38 | 7,433.65 | 4,299.70 | (925.12) | 3,083.58 | (7,460.16) | (52.23) | (96.70) | (4,590.10) |
| Other Income/Expense | | | | | | | | | | | | |
| Other Expense | | | | | | | | | | | | |
| 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 | 3,073.84 | 33,812.19 |
| Total Other Expense | 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 | 3,073.84 | 33,812.19 |
| Net Other Income | (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) | (3,073.84) | (33,812.19) |
| Net Income | (7,938.65) | 1,371.44 | (16,744.46) | 143.54 | 4,359.81 | 1,225.86 | (3,998.96) | 9.74 | (10,534.00) | (3,126.07) | (3,170.54) | (38,402.29) |