

# THE LAKES OF SARASOTA MAINTENANCE ASSOCIATION, INC.

### FINANCIAL REPORTS December 31, 2019

#### **TABLE OF CONTENTS:**

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 December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets Checking/Savings	
1010 · Checking	
1011 · OP-Cad  *7456 1015 · Cadence Debit Card Account	10,293.59 231.08
1019 · Due (to)/from Reserves	4,822.48
Total 1010 · Checking	15,347.15
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464 1026 · Reserve MM - Centennial *2885	13,057.28 42,080.03
1029 · Due (to)/from Operating	(4,822.48)
Total 1020 · Reserve Accounts	50,314.83
Total Checking/Savings	65,661.98
Accounts Receivable	
1040 · Assessment Receivable	(52,819.55)
Total Accounts Receivable	(52,819.55)
Other Current Assets	10,600.92
1050 · Prepaid Insurance 1499 · Undeposited Funds	52,819.55
Total Other Current Assets	63,420.47
Total Current Assets	76,262.90
TOTAL ASSETS	76,262.90
LIABILITIES & EQUITY Liabilities Current Liabilities	
Accounts Payable 3010 · Accounts Payable	7,159.10
Total Accounts Payable	7,159.10
Other Current Liabilities Payroll Liabilities	109.67
3260 · Suspense	(425.00)
Total Other Current Liabilities	(315.33)
Total Current Liabilities	6,843.77
Long Term Liabilities	
3500 · Reserve Fund	50,314.83
Total Long Term Liabilities	50,314.83
Total Liabilities	57,158.60
Equity 3900 · Retained Earnings 3903 · Prior Year Adjustment Net Income	58,442.43 (120.00) (39,218.13)
Total Equity	19,104.30
TOTAL LIABILITIES & EQUITY	76,262.90

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

December 2019

	Dec 19	Budget	Jan - Dec 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	19,351.22	19,351.67	232,217.97	232,220.00	232,220.00
5015 · Reserves	3,073.84	3,073.84	36,886.03	36,886.03	36,886.03
5060 · Other	200.00	0.00	1,665.87	0.00	0.00
Total Income	22,625.06	22,425.51	270,769.87	269,106.03	269,106.03
Gross Profit	22,625.06	22,425.51	270,769.87	269,106.03	269,106.03
Expense					
7000 · Disbursements					
7100 · Grounds			54 000 00	50 000 00	E2 000 00
7110 · Grounds Contract	4,300.00	4,333.33	51,600.00	52,000.00	52,000.00
7120 · Berm Landscaping	0.00	729.17	10,743.00	8,750.00	8,750.00
7140 · Tree Trimming	0.00	833.33	9,475.00	10,000.00	10,000.00 8,000.00
7155 · Irrigation Repairs/Maint	0.00	666.67	8,535.89	8,000.00 3,000.00	3,000.00
7160 · Irrigation Water	353.37	250.00	3,706.83	•	1,000.00
7180 · Golf Cart & Maint. Equip	0.00	83.33	829.51	1,000.00	5,000.00
7190 · Street Maintenance	0.00	416.67	764.00	5,000.00	
Total 7100 · Grounds	4,653.37	7,312.50	85,654.23	87,750.00	87,750.00
7200 · Rec Center					
7210 · Repairs & Maintenance	248.37	375.00	21,928.39	4,500.00	4,500.00
7220 · Pest Control	48.00	83.33	1,728.00	1,000.00	1,000.00
7230 · Water/Sewer (95129-618484)	195.90	250.00	3,524.66	3,000.00	3,000.00
7235 · Electric (36733-44754)	512.09	500.00	5,660.70	6,000.00	6,000.00
7236 · Trash/Waste Management	71.72	83.33	844.08	1,000.00	1,000.00
Total 7200 · Rec Center	1,076.08	1,291.66	33,685.83	15,500.00	15,500.00
7250 · Club House					
7260 · Repair & Maintenance	842.12	500.00	13,950.06	6,000.00	6,000.00
7280 · Water/Sewer (95367-618536)	336.77	333.33	2,763.27	4,000.00	4,000.00
7290 · Electric (76213-46761)	1,137.73	833.33	7,935.50	10,000.00	10,000.00
Total 7250 · Club House	2,316.62	1,666.66	24,648.83	20,000.00	20,000.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	1,000.00	10,800.00	12,000.00	12,000.00
7320 · Pool Equip Repairs	1,710.00	416.67	7,570.86	5,000.00	5,000.00
7325 · Pool Supplies	0.00	83.33	0.00	1,000.00	1,000.00
7330 · Pool Permit	0.00	125.00	1,350.00	1,500.00	1,500.00
Total 7300 · Swimming Pool	2,610.00	1,625.00	19,720.86	19,500.00	19,500.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	675.00	833.33	14,088.92	10,000.00	10,000.00
7420 · Electric	882.84	583.33	8,395.29	7,000.00	7,000.00
Total 7400 · Street, Lights & Signs	1,557.84	1,416.66	22,484.21	17,000.00	17,000.00
7500 · Security					
7510 · Camera & Security System	2,090.29	472.50	16,656.25	5,670.00	5,670.00
Total 7500 · Security	2,090.29	472.50	16,656.25	5,670.00	5,670.00
7600 · Lake/Fountain/Tennis Courts					,
7610 · Lake Maintenance Contract	90.48	100.00	1,085.76	1,200.00	1,200.00
7615 · Lake Repairs	0.00	166.67	0.00	2,000.00	2,000.00
7620 · Tennis Court Maintenance	0.00	166.67	731.39	2,000.00	2,000.00
7650 · Fountain Maintenance	0.00	83.33	1,323.26	1,000.00	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	516.67	3,140.41	6,200.00	6,200.00

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

December 2019

	Dec 19	Budget	Jan - Dec 19	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,587.20	1,500.00	17,481.26	18,000.00	18,000.00
7820 · Legal/Professional	0.00	416.67	405.00	5,000.00	5,000.00
7825 · Accounting Services	45.00	83.33	627.50	1,000.00	1,000.00
7835 · Fees, Dues, License	0.00	8.33	61.60	100.00	100.00
7840 · Income Tax	0.00	41.67	0.00	500.00	500.00
7870 · Management Fee	1,000.00	1,000.00	12,135.00	12,000.00	12,000.00
7875 · Social	0.00	83.33	767.11	1,000.00	1,000.00
7880 · Office Supplies, Postage, etc.	116.20	250.00	2,295.38	3,000.00	3,000.00
7890 · Payroll & Taxes	3,223.98	1,666.67	32,812.38	20,000.00	20,000.00
7895 · Miscellaneous	0.00	0.00	526.12	0.00	0.00
Total 7800 · Administration	5,972.38	5,050.00	67,111.35	60,600.00	60,600.00
Total 7000 · Disbursements	20,367.06	19,351.65	273,101.97	232,220.00	232,220.00
Total Expense	20,367.06	19,351.65	273,101.97	232,220.00	232,220.00
Net Ordinary Income	2,258.00	3,073.86	(2,332.10)	36,886.03	36,886.03
Other Income/Expense					
Other Expense 9000 · Other Reserves	3,073.84	3,073.84	36,886.03	36,886.03	36,886.03
5000 Sanot 110001100		0,070.01	00,000.00	00,000.00	00,000.00
Total Other Expense	3,073.84	3,073.84	36,886.03	36,886.03	36,886.03
Net Other Income	(3,073.84)	(3,073.84)	(36,886.03)	(36,886.03)	(36,886.03)
Net Income	(815.84)	0.02	(39,218.13)	0.00	0.00

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

January through December 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	TOTAL
Ordinary Income/Expense	000000000000000000000000000000000000000	**************************************	and the same of th						MARKET BOTH TO THE TAXABLE CO.	************************		= 11= 1 17.74.444	
Income													
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	19,351.63	19,351,22	232.217.97
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	3,073.84	3,073.84	36,886.03
5060 · Other	0.00	250.00	0.00	400.00	315.87	50.00	100.00	150.00	50.00	150.00	0.00	200.00	1,665.87
Total Income	22,425.42	22,675.47	22,425.11	22,825.47	22,741.34	22,475.06	22,525.47	22,575.47	22,475.06	22,575.47	22,425.47	22,625.06	270,769.87
Gross Profit	22,425.42	22,675.47	22,425.11	22,825.47	22,741.34	22,475.06	22,525.47	22,575.47	22,475.06	22,575.47	22,425.47	22,625.06	270,769.87
Expense 7000 · Disbursements 7100 · Grounds													
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	4,300.00	4,300.00	51,600.00
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	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	4,770.00	0.00	9,475.00
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	0.00	0.00	8,535.89
7160 · Irrigation Water	266.81	262.28	264.22	274.56	260.99	284.25	323.65	358,53	381.15	328.82	348.20	353.37	3,706.83
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	807.85	0.00	829.51
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	0.00	0.00	764.00
Total 7100 · Grounds	15,191.81	4,933.95	8,279.88	5,029.64	3,225.56	6,014.25	12,165.41	5,616.53	4,388.61	5,929.17	10,226.05	4,653.37	85,654.23
7200 · Rec Center													
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	876.81	248.37	21,928,39
7220 · Pest Control	65.00	1,098.00	65.00	48.00	65.00	48.00	65.00	48.00	65.00	48.00	65.00	48.00	1.728.00
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	318.22	195.90	3,524.66
7235 · Electric (36733-44754)	490.43	532.40	490.77	452.98	461.29	513.90	455.38	431.73	453.60	436.10	430.03	512.09	5,660.70
7236 · Trash/Waste Management	69.88	69.88	69.88	69.88	69.88	69.88	69.88	69.88	69.88	71.72	71.72	71.72	844.08
Total 7200 · Rec Center	1,087.74	2,268.37	8,128.69	4,145.73	1,768.14	1,155.25	(72.42)	2,371.55	7,802.55	2,192.37	1,761.78	1,076.08	33,685.83
7250 · Club House													
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	450.00	842.12	13,950.06
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	143.63	336.77	2,763.27
7290 · Electric (76213-46761)	641.51	582.10	625.47	647.77	624.95	685.71	620.12	528.84	426.98	686.17	728.15	1,137.73	7,935.50
Total 7250 · Club House	1,045.76	1,125.00	6,303.87	1,107.28	2,311.67	1,415.67	1,238.64	1,466.49	3,122.64	1,873.41	1,321.78	2,316.62	24,648.83
7300 · Swimming Pool													
7310 · Pool Contract	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	10,800.00
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	325.00	1,710.00	7,570.86
7330 · Pool Permit	0.00	0.00	0.00	0.00	0.00	1,350.00	0.00	0.00	0.00	0.00	0.00	0.00	1,350.00
Total 7300 · Swimming Pool	900.00	1,680.00	2,590.00	1,495.00	900.00	2,450.00	1,216.87	2,853.99	900.00	900.00	1,225.00	2,610.00	19,720.86
7400 · Street, Lights & Signs													
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	0.00	675.00	14,088.92
7420 Electric	525.52	502.42	524.09	509.65	567.01	762.33	789.85	811.11	871.03	835.33	814.11	882.84	8,395.29
Total 7400 · Street, Lights & Signs	3,712.09	2,927.42	3,419.09	1,830.89	1,053.97	762.33	2,143.86	833.25	1,919.03	1,510.33	814.11	1,557.84	22,484.21
7500 · Security													
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	1,659.09	2,090.29	16,656.25
Total 7500 · Security	734.51	462.88	1,522.99	462.88	463.47	467.89	467.87	469.37	5,118.52	2,736.49	1,659.09	2,090.29	16,656.25
7600 · Lake/Fountain/Tennis Courts													
7610 · Lake Maintenance Contract	90.48	90.48	90.48	90.48	90.48	90.48	90.48	90.48	90.48	90.48	90.48	90.48	1,085.76
7620 · Tennis Court Maintenance	0.00	0.00	652.70	78.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	731.39

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

January through December 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	TOTAL
7650 · Fountain Maintenance	0.00	0.00	0.00	0.00	135.50	0.00	0.00	0.00	1,187.76	0.00	0.00	0.00	1,323.26
Total 7600 · Lake/Fountain/Tennis Co	90.48	90.48	743.18	169.17	225.98	90.48	90.48	90.48	1,278.24	90.48	90.48	90.48	3,140.41
7800 · Administration													
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	1,587.20	1,587.20	17,481,26
7820 · Legal/Professional	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	405.00	0.00	0.00	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	45.00	45.00	627.50
7835 · Fees, Dues, License	0.00	0.00	0.00	61.25	0.00	0.35	0.00	0.00	0.00	0.00	0.00	0.00	61.60
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	1,000.00	12,135.00
7875 · Social	257.37	0.00	0.00	0.00	54.74	0.00	0.00	0.00	0.00	455.00	0.00	0.00	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	109.30	116.20	2,295.38
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	3,223.98	32,812.38
7895 · Miscellaneous	0.00	0.00	0,00	526.12	0.00	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	5,972.38	67,111.35
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	20,367.06	273,101.97
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	20,367.06	273,101.97
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)	2,258.00	(2,332.10)
Other Income/Expense Other Expense	2 072 70	0.070.04	0.070.04	0.070.04	2 272 24	2.070.04	0.070.04	0.070.04	0.070.04	0.070.07			
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	3,073.84	36,886.03
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	3,073.84	36,886.03
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)	(3,073.84)	(36,886.03)
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)	(815.84)	(39,218.13)