



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

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REVENUE & EXPENSE - BUDGET PERFORMANCE

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**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
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	10,293.59
1015 · Cadence Debit Card Account	231.08
1019 · Due (to)/from Reserves	4,822.48
Total 1010 · Checking	15,347.15
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	13,057.28
1026 · Reserve MM - Centennial *2885	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	
1050 · Prepaid Insurance	10,600.92
1499 · Undeposited Funds	52,819.55
Total Other Current Assets	63,420.47
Total Current Assets	76,262.90
<b>TOTAL ASSETS</b>	<b>76,262.90</b>
<b>LIABILITIES &amp; EQUITY</b>	
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	58,442.43
3903 · Prior Year Adjustment	(120.00)
Net Income	(39,218.13)
Total Equity	19,104.30
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>76,262.90</b>

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

01/27/20

December 2019

	Dec 19	Budget	Jan - Dec 19	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
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
<b>Total Income</b>	<b>22,625.06</b>	<b>22,425.51</b>	<b>270,769.87</b>	<b>269,106.03</b>	<b>269,106.03</b>
<b>Gross Profit</b>	<b>22,625.06</b>	<b>22,425.51</b>	<b>270,769.87</b>	<b>269,106.03</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	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
7155 · Irrigation Repairs/Maint	0.00	666.67	8,535.89	8,000.00	8,000.00
7160 · Irrigation Water	353.37	250.00	3,706.83	3,000.00	3,000.00
7180 · Golf Cart & Maint. Equip	0.00	83.33	829.51	1,000.00	1,000.00
7190 · Street Maintenance	0.00	416.67	764.00	5,000.00	5,000.00
<b>Total 7100 · Grounds</b>	<b>4,653.37</b>	<b>7,312.50</b>	<b>85,654.23</b>	<b>87,750.00</b>	<b>87,750.00</b>
<b>7200 · Rec Center</b>					
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
<b>Total 7200 · Rec Center</b>	<b>1,076.08</b>	<b>1,291.66</b>	<b>33,685.83</b>	<b>15,500.00</b>	<b>15,500.00</b>
<b>7250 · Club House</b>					
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
<b>Total 7250 · Club House</b>	<b>2,316.62</b>	<b>1,666.66</b>	<b>24,648.83</b>	<b>20,000.00</b>	<b>20,000.00</b>
<b>7300 · Swimming Pool</b>					
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
<b>Total 7300 · Swimming Pool</b>	<b>2,610.00</b>	<b>1,625.00</b>	<b>19,720.86</b>	<b>19,500.00</b>	<b>19,500.00</b>
<b>7400 · Street, Lights &amp; Signs</b>					
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
<b>Total 7400 · Street, Lights &amp; Signs</b>	<b>1,557.84</b>	<b>1,416.66</b>	<b>22,484.21</b>	<b>17,000.00</b>	<b>17,000.00</b>
<b>7500 · Security</b>					
7510 · Camera & Security System	2,090.29	472.50	16,656.25	5,670.00	5,670.00
<b>Total 7500 · Security</b>	<b>2,090.29</b>	<b>472.50</b>	<b>16,656.25</b>	<b>5,670.00</b>	<b>5,670.00</b>
<b>7600 · Lake/Fountain/Tennis Courts</b>					
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
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	<b>90.48</b>	<b>516.67</b>	<b>3,140.41</b>	<b>6,200.00</b>	<b>6,200.00</b>

01/27/20

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

December 2019

	Dec 19	Budget	Jan - Dec 19	YTD Budget	Annual Budget
<b>7800 · Administration</b>					
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
<b>Total 7800 · Administration</b>	<b>5,972.38</b>	<b>5,050.00</b>	<b>67,111.35</b>	<b>60,600.00</b>	<b>60,600.00</b>
<b>Total 7000 · Disbursements</b>	<b>20,367.06</b>	<b>19,351.65</b>	<b>273,101.97</b>	<b>232,220.00</b>	<b>232,220.00</b>
<b>Total Expense</b>	<b>20,367.06</b>	<b>19,351.65</b>	<b>273,101.97</b>	<b>232,220.00</b>	<b>232,220.00</b>
<b>Net Ordinary Income</b>	<b>2,258.00</b>	<b>3,073.86</b>	<b>(2,332.10)</b>	<b>36,886.03</b>	<b>36,886.03</b>
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	3,073.84	3,073.84	36,886.03	36,886.03	36,886.03
<b>Total Other Expense</b>	<b>3,073.84</b>	<b>3,073.84</b>	<b>36,886.03</b>	<b>36,886.03</b>	<b>36,886.03</b>
<b>Net Other Income</b>	<b>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(36,886.03)</b>	<b>(36,886.03)</b>	<b>(36,886.03)</b>
<b>Net Income</b>	<b>(815.84)</b>	<b>0.02</b>	<b>(39,218.13)</b>	<b>0.00</b>	<b>0.00</b>



01/27/20

**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
<b>Total 7600 · Lake/Fountain/Tennis Co...</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>90.48</b>	<b>90.48</b>	<b>3,140.41</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	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
<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>5,423.88</b>	<b>5,972.38</b>	<b>67,111.35</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>22,522.17</b>	<b>20,367.06</b>	<b>273,101.97</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>22,522.17</b>	<b>20,367.06</b>	<b>273,101.97</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>(96.70)</b>	<b>2,258.00</b>	<b>(2,332.10)</b>
<b>Other Income/Expense</b>													
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	3,073.84	36,886.03
<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>3,073.84</b>	<b>3,073.84</b>	<b>36,886.03</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>(3,073.84)</b>	<b>(3,073.84)</b>	<b>(36,886.03)</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>(3,170.54)</b>	<b>(815.84)</b>	<b>(39,218.13)</b>