



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2020**

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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 January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	56,768.95
1015 · Cadence Debit Card Account	581.08
1019 · Due (to)/from Reserves	2,850.00
Total 1010 · Checking	60,200.03
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	45,395.52
1026 · Reserve MM - Centennial *2885	17,087.09
1029 · Due (to)/from Operating	(2,850.00)
Total 1020 · Reserve Accounts	59,632.61
Total Checking/Savings	119,832.64
Accounts Receivable	
1040 · Assessment Receivable	12,787.89
Total Accounts Receivable	12,787.89
Other Current Assets	
1050 · Prepaid Insurance	9,013.72
Total Other Current Assets	9,013.72
Total Current Assets	141,634.25
TOTAL ASSETS	141,634.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	11,098.62
Total Accounts Payable	11,098.62
Other Current Liabilities	
Payroll Liabilities	217.57
3031 · Deferred Assessments	44,319.66
3260 · Suspense	(425.00)
Total Other Current Liabilities	44,112.23
Total Current Liabilities	55,210.85
Long Term Liabilities	
3500 · Reserve Fund	59,632.61
Total Long Term Liabilities	59,632.61
Total Liabilities	114,843.46
Equity	
3900 · Retained Earnings	19,224.30
3903 · Prior Year Adjustment	(120.00)
Net Income	7,686.49
Total Equity	26,790.79
TOTAL LIABILITIES & EQUITY	141,634.25

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

02/13/20

January 2020

	Jan 20	Budget	Jan 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	22,159.82	22,159.87	22,159.82	22,159.87	265,918.00
5015 · Reserves	10,803.86	10,803.86	10,803.86	10,803.86	43,215.41
5060 · Other	3,600.00	0.00	3,600.00	0.00	0.00
Total Income	36,563.68	32,963.73	36,563.68	32,963.73	309,133.41
Gross Profit	36,563.68	32,963.73	36,563.68	32,963.73	309,133.41
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,300.00	4,583.37	4,300.00	4,583.37	55,000.00
7120 · Berm Landscaping	0.00	833.37	0.00	833.37	10,000.00
7140 · Tree Trimming	0.00	833.37	0.00	833.37	10,000.00
7155 · Irrigation Repairs/Maint	0.00	416.63	0.00	416.63	5,000.00
7160 · Irrigation Water	408.19	294.13	408.19	294.13	3,530.00
7180 · Golf Cart & Maint. Equip	0.00	41.63	0.00	41.63	500.00
7190 · Street Maintenance	0.00	375.00	0.00	375.00	4,500.00
Total 7100 · Grounds	4,708.19	7,377.50	4,708.19	7,377.50	88,530.00
7200 · Rec Center					
7210 · Repairs & Maintenance	511.15	833.37	511.15	833.37	10,000.00
7220 · Pest Control	65.00	148.13	65.00	148.13	1,778.00
7230 · Water/Sewer (95129-618484)	214.33	306.63	214.33	306.63	3,680.00
7235 · Electric (36733-44754)	476.65	493.37	476.65	493.37	5,920.00
7236 · Trash/Waste Management	71.72	75.00	71.72	75.00	900.00
Total 7200 · Rec Center	1,338.85	1,856.50	1,338.85	1,856.50	22,278.00
7250 · Club House					
7260 · Repair & Maintenance	1,253.07	833.37	1,253.07	833.37	10,000.00
7280 · Water/Sewer (95367-618536)	546.07	239.62	546.07	239.62	2,875.00
7290 · Electric (76213-46761)	1,051.86	638.37	1,051.86	638.37	7,660.00
Total 7250 · Club House	2,851.00	1,711.36	2,851.00	1,711.36	20,535.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	900.00	900.00	10,800.00
7320 · Pool Equip Repairs	0.00	416.63	0.00	416.63	5,000.00
7325 · Pool Supplies	0.00	83.37	0.00	83.37	1,000.00
7330 · Pool Permit	0.00	116.63	0.00	116.63	1,400.00
Total 7300 · Swimming Pool	900.00	1,516.63	900.00	1,516.63	18,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	1,250.00	0.00	1,250.00	15,000.00
7420 · Electric	831.08	641.63	831.08	641.63	7,700.00
Total 7400 · Street, Lights & Signs	831.08	1,891.63	831.08	1,891.63	22,700.00
7500 · Security					
7510 · Camera & Security System	1,723.84	1,250.00	1,723.84	1,250.00	15,000.00
Total 7500 · Security	1,723.84	1,250.00	1,723.84	1,250.00	15,000.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.63	90.48	91.63	1,100.00
7615 · Lake Repairs	0.00	83.37	0.00	83.37	1,000.00
7620 · Tennis Court Maintenance	0.00	166.63	0.00	166.63	2,000.00
7650 · Fountain Maintenance	0.00	83.37	0.00	83.37	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	425.00	90.48	425.00	5,100.00

02/13/20

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

January 2020

	Jan 20	Budget	Jan 20	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,162.20	1,500.00	1,162.20	1,500.00	18,000.00
7820 · Legal/Professional	0.00	250.00	0.00	250.00	3,000.00
7825 · Accounting Services	45.00	62.50	45.00	62.50	750.00
7835 · Fees, Dues, License	0.00	6.25	0.00	6.25	75.00
7840 · Income Tax	0.00	20.87	0.00	20.87	250.00
7870 · Management Fee	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
7875 · Social	0.00	83.37	0.00	83.37	1,000.00
7880 · Office Supplies, Postage, etc.	111.30	208.37	111.30	208.37	2,500.00
7890 · Payroll & Taxes	3,311.39	3,000.00	3,311.39	3,000.00	36,000.00
Total 7800 · Administration	5,629.89	6,131.36	5,629.89	6,131.36	73,575.00
Total 7000 · Disbursements	18,073.33	22,159.98	18,073.33	22,159.98	265,918.00
Total Expense	18,073.33	22,159.98	18,073.33	22,159.98	265,918.00
Net Ordinary Income	18,490.35	10,803.75	18,490.35	10,803.75	43,215.41
Other Income/Expense					
Other Expense					
9000 · Other Reserves	10,803.86	10,803.86	10,803.86	10,803.86	43,215.41
Total Other Expense	10,803.86	10,803.86	10,803.86	10,803.86	43,215.41
Net Other Income	(10,803.86)	(10,803.86)	(10,803.86)	(10,803.86)	(43,215.41)
Net Income	7,686.49	(0.11)	7,686.49	(0.11)	0.00