



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
February 29, 2020**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

03/13/20

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

As of February 29, 2020

	Feb 29, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	48,072.90
1015 · Cadence Debit Card Account	631.08
Total 1010 · Checking	48,703.98
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	39,456.25
1026 · Reserve MM - Centennial *2885	17,090.47
Total 1020 · Reserve Accounts	56,546.72
Total Checking/Savings	105,250.70
Accounts Receivable	
1040 · Assessment Receivable	1,075.27
Total Accounts Receivable	1,075.27
Other Current Assets	
1050 · Prepaid Insurance	7,426.52
Total Other Current Assets	7,426.52
Total Current Assets	113,752.49
TOTAL ASSETS	113,752.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	10,614.93
Total Accounts Payable	10,614.93
Other Current Liabilities	
Payroll Liabilities	217.57
3031 · Deferred Assessments	22,159.83
Total Other Current Liabilities	22,377.40
Total Current Liabilities	32,992.33
Long Term Liabilities	
3500 · Reserve Fund	56,546.72
Total Long Term Liabilities	56,546.72
Total Liabilities	89,539.05
Equity	
3900 · Retained Earnings	19,104.30
Net Income	5,109.14
Total Equity	24,213.44
TOTAL LIABILITIES & EQUITY	113,752.49

The Lakes of Sarasota Maintenance Association Inc.
Revenue & Expense: Budget vs Actual
 February 2020

	Feb 20	Budget	Jan - Feb 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	22,159.83	22,159.83	44,319.65	44,319.70	265,918.00
5015 · Reserves	0.00	0.00	10,803.86	10,803.86	43,215.41
5060 · Other	(3,450.00)	0.00	150.00	0.00	0.00
Total Income	18,709.83	22,159.83	55,273.51	55,123.56	309,133.41
Gross Profit	18,709.83	22,159.83	55,273.51	55,123.56	309,133.41
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,866.00	4,583.33	9,166.00	9,166.70	55,000.00
7120 · Berm Landscaping	0.00	833.33	0.00	1,666.70	10,000.00
7140 · Tree Trimming	0.00	833.33	0.00	1,666.70	10,000.00
7155 · Irrigation Repairs/Maint	1,254.11	416.67	1,254.11	833.30	5,000.00
7160 · Irrigation Water	365.65	294.17	757.77	588.30	3,530.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	83.30	500.00
7190 · Street Maintenance	0.00	375.00	0.00	750.00	4,500.00
Total 7100 · Grounds	6,485.76	7,377.50	11,177.88	14,755.00	88,530.00
7200 · Rec Center					
7210 · Repairs & Maintenance	790.05	833.33	1,301.20	1,666.70	10,000.00
7220 · Pest Control	48.00	148.17	113.00	296.30	1,778.00
7230 · Water/Sewer (95129-618484)	284.97	306.67	499.30	613.30	3,680.00
7235 · Electric (36733-44754)	475.13	493.33	951.78	986.70	5,920.00
7236 · Trash/Waste Management	71.72	75.00	143.44	150.00	900.00
Total 7200 · Rec Center	1,669.87	1,856.50	3,008.72	3,713.00	22,278.00
7250 · Club House					
7260 · Repair & Maintenance	1,313.77	833.33	2,566.84	1,666.70	10,000.00
7280 · Water/Sewer (95367-618536)	324.90	239.58	870.97	479.20	2,875.00
7290 · Electric (76213-46761)	656.00	638.33	1,707.86	1,276.70	7,660.00
Total 7250 · Club House	2,294.67	1,711.24	5,145.67	3,422.60	20,535.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	1,800.00	1,800.00	10,800.00
7320 · Pool Equip Repairs	0.00	416.67	0.00	833.30	5,000.00
7325 · Pool Supplies	0.00	83.33	0.00	166.70	1,000.00
7330 · Pool Permit	0.00	116.67	0.00	233.30	1,400.00
Total 7300 · Swimming Pool	900.00	1,516.67	1,800.00	3,033.30	18,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	513.60	1,250.00	513.60	2,500.00	15,000.00
7420 · Electric	841.53	641.67	1,672.61	1,283.30	7,700.00
Total 7400 · Street, Lights & Signs	1,355.13	1,891.67	2,186.21	3,783.30	22,700.00
7500 · Security					
7510 · Camera & Security System	1,739.66	1,250.00	3,463.50	2,500.00	15,000.00
Total 7500 · Security	1,739.66	1,250.00	3,463.50	2,500.00	15,000.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	180.96	183.30	1,100.00
7615 · Lake Repairs	0.00	83.33	0.00	166.70	1,000.00
7620 · Tennis Court Maintenance	0.00	166.67	0.00	333.30	2,000.00
7650 · Fountain Maintenance	0.00	83.33	0.00	166.70	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	425.00	180.96	850.00	5,100.00

The Lakes of Sarasota Maintenance Association Inc.
Revenue & Expense: Budget vs Actual
February 2020

	Feb 20	Budget	Jan - Feb 20	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,012.20	1,500.00	3,174.40	3,000.00	18,000.00
7820 · Legal/Professional	0.00	250.00	0.00	500.00	3,000.00
7825 · Accounting Services	60.90	62.50	105.90	125.00	750.00
7835 · Fees, Dues, License	0.00	6.25	0.00	12.50	75.00
7840 · Income Tax	0.00	20.83	0.00	41.70	250.00
7870 · Management Fee	1,000.00	1,000.00	2,000.00	2,000.00	12,000.00
7875 · Social	0.00	83.33	0.00	166.70	1,000.00
7880 · Office Supplies, Postage, etc.	418.54	208.33	529.84	416.70	2,500.00
7890 · Payroll & Taxes	3,276.04	3,000.00	6,587.43	6,000.00	36,000.00
Total 7800 · Administration	6,767.68	6,131.24	12,397.57	12,262.60	73,575.00
Total 7000 · Disbursements	21,303.25	22,159.82	39,360.51	44,319.80	265,918.00
Total Expense	21,303.25	22,159.82	39,360.51	44,319.80	265,918.00
Net Ordinary Income	(2,593.42)	0.01	15,913.00	10,803.76	43,215.41
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	10,803.86	10,803.86	43,215.41
Total Other Expense	0.00	0.00	10,803.86	10,803.86	43,215.41
Net Other Income	0.00	0.00	(10,803.86)	(10,803.86)	(43,215.41)
Net Income	(2,593.42)	0.01	5,109.14	(0.10)	0.00