



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

**Presented by: Sunstate Association Management Group, Inc.**

04/16/20

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

As of March 31, 2020

	Mar 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1010 · Checking</b>	
1011 · OP-Cad *7456	87,252.49
1015 · Cadence Debit Card Account	1,723.47
1019 · Due (to)/from Reserves	5,495.94
<b>Total 1010 · Checking</b>	94,471.90
<b>1020 · Reserve Accounts</b>	
1021 · Reserve/MM Cad *7464	39,466.28
1026 · Reserve MM - Centennial *2885	17,093.39
1029 · Due (to)/from Operating	(5,495.94)
<b>Total 1020 · Reserve Accounts</b>	51,063.73
<b>Total Checking/Savings</b>	145,535.63
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(64,495.45)
<b>Total Accounts Receivable</b>	(64,495.45)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	7,915.32
<b>Total Other Current Assets</b>	7,915.32
<b>Total Current Assets</b>	88,955.50
<b>TOTAL ASSETS</b>	<b>88,955.50</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	24,674.83
<b>Total Accounts Payable</b>	24,674.83
<b>Other Current Liabilities</b>	
Payroll Liabilities	217.57
<b>Total Other Current Liabilities</b>	217.57
<b>Total Current Liabilities</b>	24,892.40
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	51,063.73
<b>Total Long Term Liabilities</b>	51,063.73
<b>Total Liabilities</b>	75,956.13
<b>Equity</b>	
3900 · Retained Earnings	19,104.30
Net Income	(6,104.93)
<b>Total Equity</b>	12,999.37
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>88,955.50</b>

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

04/16/20

March 2020

	Mar 20	Budget	Jan - Mar 20	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	22,159.83	22,159.83	66,479.48	66,479.53	265,918.00
5015 · Reserves	0.00	0.00	10,803.86	10,803.86	43,215.41
5060 · Other	100.00	0.00	250.00	0.00	0.00
<b>Total Income</b>	<b>22,259.83</b>	<b>22,159.83</b>	<b>77,533.34</b>	<b>77,283.39</b>	<b>309,133.41</b>
<b>Gross Profit</b>	<b>22,259.83</b>	<b>22,159.83</b>	<b>77,533.34</b>	<b>77,283.39</b>	<b>309,133.41</b>
<b>Expense</b>					
<b>7000 · Disbursements</b>					
<b>7100 · Grounds</b>					
7110 · Grounds Contract	4,583.00	4,583.33	13,749.00	13,750.03	55,000.00
7120 · Berm Landscaping	4,622.00	833.33	4,622.00	2,500.03	10,000.00
7140 · Tree Trimming	0.00	833.33	0.00	2,500.03	10,000.00
7155 · Irrigation Repairs/Maint	2,732.00	416.67	3,986.11	1,249.97	5,000.00
7160 · Irrigation Water	353.38	294.17	1,111.15	882.47	3,530.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	124.97	500.00
7190 · Street Maintenance	0.00	375.00	0.00	1,125.00	4,500.00
<b>Total 7100 · Grounds</b>	<b>12,290.38</b>	<b>7,377.50</b>	<b>23,468.26</b>	<b>22,132.50</b>	<b>88,530.00</b>
<b>7200 · Rec Center</b>					
7210 · Repairs & Maintenance	3,159.16	833.33	4,460.36	2,500.03	10,000.00
7220 · Pest Control	65.00	148.17	178.00	444.47	1,778.00
7230 · Water/Sewer (95129-618484)	184.98	306.67	684.28	919.97	3,680.00
7235 · Electric (36733-44754)	416.07	493.33	1,367.85	1,480.03	5,920.00
7236 · Trash/Waste Management	71.72	75.00	215.16	225.00	900.00
<b>Total 7200 · Rec Center</b>	<b>3,896.93</b>	<b>1,856.50</b>	<b>6,905.65</b>	<b>5,569.50</b>	<b>22,278.00</b>
<b>7250 · Club House</b>					
7260 · Repair & Maintenance	3,473.37	833.33	6,040.21	2,500.03	10,000.00
7280 · Water/Sewer (95367-618536)	116.03	239.58	987.00	718.78	2,875.00
7290 · Electric (76213-46761)	841.46	638.33	2,549.32	1,915.03	7,660.00
<b>Total 7250 · Club House</b>	<b>4,430.86</b>	<b>1,711.24</b>	<b>9,576.53</b>	<b>5,133.84</b>	<b>20,535.00</b>
<b>7300 · Swimming Pool</b>					
7310 · Pool Contract	900.00	900.00	2,700.00	2,700.00	10,800.00
7320 · Pool Equip Repairs	0.00	416.67	0.00	1,249.97	5,000.00
7325 · Pool Supplies	96.26	83.33	96.26	250.03	1,000.00
7330 · Pool Permit	0.00	116.67	0.00	349.97	1,400.00
<b>Total 7300 · Swimming Pool</b>	<b>996.26</b>	<b>1,516.67</b>	<b>2,796.26</b>	<b>4,549.97</b>	<b>18,200.00</b>
<b>7400 · Street, Lights &amp; Signs</b>					
7410 · Repair & Maintenance	0.00	1,250.00	513.60	3,750.00	15,000.00
7420 · Electric	814.62	641.67	2,487.23	1,924.97	7,700.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	<b>814.62</b>	<b>1,891.67</b>	<b>3,000.83</b>	<b>5,674.97</b>	<b>22,700.00</b>
<b>7500 · Security</b>					
7510 · Camera & Security System	3,818.84	1,250.00	7,282.34	3,750.00	15,000.00
<b>Total 7500 · Security</b>	<b>3,818.84</b>	<b>1,250.00</b>	<b>7,282.34</b>	<b>3,750.00</b>	<b>15,000.00</b>
<b>7600 · Lake/Fountain/Tennis Courts</b>					
7610 · Lake Maintenance Contract	90.48	91.67	271.44	274.97	1,100.00
7615 · Lake Repairs	0.00	83.33	0.00	250.03	1,000.00
7620 · Tennis Court Maintenance	0.00	166.67	0.00	499.97	2,000.00
7650 · Fountain Maintenance	0.00	83.33	0.00	250.03	1,000.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	<b>90.48</b>	<b>425.00</b>	<b>271.44</b>	<b>1,275.00</b>	<b>5,100.00</b>

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

	<u>Mar 20</u>	<u>Budget</u>	<u>Jan - Mar 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>7800 · Administration</b>					
7810 · Insurance	1,587.20	1,500.00	4,761.60	4,500.00	18,000.00
7820 · Legal/Professional	50.00	250.00	50.00	750.00	3,000.00
7825 · Accounting Services	45.00	62.50	150.90	187.50	750.00
7835 · Fees, Dues, License	61.25	6.25	61.25	18.75	75.00
7840 · Income Tax	0.00	20.83	0.00	62.53	250.00
7870 · Management Fee	1,000.00	1,000.00	3,000.00	3,000.00	12,000.00
7875 · Social	0.00	83.33	0.00	250.03	1,000.00
7880 · Office Supplies, Postage, etc.	117.20	208.33	647.04	625.03	2,500.00
7890 · Payroll & Taxes	4,274.88	3,000.00	10,862.31	9,000.00	36,000.00
<b>Total 7800 · Administration</b>	<u>7,135.53</u>	<u>6,131.24</u>	<u>19,533.10</u>	<u>18,393.84</u>	<u>73,575.00</u>
<b>Total 7000 · Disbursements</b>	<u>33,473.90</u>	<u>22,159.82</u>	<u>72,834.41</u>	<u>66,479.62</u>	<u>265,918.00</u>
<b>Total Expense</b>	<u>33,473.90</u>	<u>22,159.82</u>	<u>72,834.41</u>	<u>66,479.62</u>	<u>265,918.00</u>
<b>Net Ordinary Income</b>	(11,214.07)	0.01	4,698.93	10,803.77	43,215.41
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	0.00	0.00	10,803.86	10,803.86	43,215.41
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>10,803.86</u>	<u>10,803.86</u>	<u>43,215.41</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>(10,803.86)</u>	<u>(10,803.86)</u>	<u>(43,215.41)</u>
<b>Net Income</b>	<u>(11,214.07)</u>	<u>0.01</u>	<u>(6,104.93)</u>	<u>(0.09)</u>	<u>0.00</u>