



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

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

06/10/20

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

As of May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	35,105.30
1015 · Cadence Debit Card Account	1,723.47
1019 · Due (to)/from Reserves	0.08
Total 1010 · Checking	36,828.85
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	5,942.81
1026 · Reserve MM - Centennial *2885	17,097.66
1029 · Due (to)/from Operating	(0.08)
Total 1020 · Reserve Accounts	23,040.39
Total Checking/Savings	59,869.24
Other Current Assets	
1050 · Prepaid Insurance	4,737.75
Total Other Current Assets	4,737.75
Total Current Assets	64,606.99
TOTAL ASSETS	64,606.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	6,822.87
Total Accounts Payable	6,822.87
Other Current Liabilities	
Payroll Liabilities	225.96
3031 · Deferred Assessments	22,159.83
Total Other Current Liabilities	22,385.79
Total Current Liabilities	29,208.66
Long Term Liabilities	
3500 · Reserve Fund	23,040.39
Total Long Term Liabilities	23,040.39
Total Liabilities	52,249.05
Equity	
3900 · Retained Earnings	19,104.30
Net Income	(6,746.36)
Total Equity	12,357.94
TOTAL LIABILITIES & EQUITY	64,606.99

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

06/11/20

May 2020

	May 20	Budget	Jan - May 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	22,159.83	22,159.83	110,799.14	110,799.19	265,918.00
5015 · Reserves	0.00	0.00	21,607.71	21,607.71	43,215.41
5060 · Other	(50.00)	0.00	200.00	0.00	0.00
Total Income	22,109.83	22,159.83	132,606.85	132,406.90	309,133.41
Gross Profit	22,109.83	22,159.83	132,606.85	132,406.90	309,133.41
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	22,915.00	22,916.69	55,000.00
7120 · Berm Landscaping	0.00	833.33	4,622.00	4,166.69	10,000.00
7140 · Tree Trimming	0.00	833.33	1,150.00	4,166.69	10,000.00
7155 · Irrigation Repairs/Maint	654.40	416.67	4,640.51	2,083.31	5,000.00
7160 · Irrigation Water	535.54	294.17	2,118.28	1,470.81	3,530.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	208.31	500.00
7190 · Street Maintenance	350.00	375.00	350.00	1,875.00	4,500.00
Total 7100 · Grounds	6,122.94	7,377.50	35,795.79	36,887.50	88,530.00
7200 · Rec Center					
7210 · Repairs & Maintenance	827.25	833.33	6,526.51	4,166.69	10,000.00
7220 · Pest Control	65.00	148.17	291.00	740.81	1,778.00
7230 · Water/Sewer (95129-618484)	216.09	306.67	1,058.68	1,533.31	3,680.00
7235 · Electric (36733-44754)	286.90	493.33	2,038.97	2,466.69	5,920.00
7236 · Trash/Waste Management	71.72	75.00	358.60	375.00	900.00
Total 7200 · Rec Center	1,466.96	1,856.50	10,273.76	9,282.50	22,278.00
7250 · Club House					
7260 · Repair & Maintenance	750.00	833.33	7,181.62	4,166.69	10,000.00
7280 · Water/Sewer (95367-618536)	90.47	239.58	1,206.82	1,197.94	2,875.00
7290 · Electric (76213-46761)	386.31	638.33	3,609.32	3,191.69	7,660.00
Total 7250 · Club House	1,226.78	1,711.24	11,997.76	8,556.32	20,535.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	4,500.00	4,500.00	10,800.00
7320 · Pool Equip Repairs	179.99	416.67	638.99	2,083.31	5,000.00
7325 · Pool Supplies	0.00	83.33	291.04	416.69	1,000.00
7330 · Pool Permit	0.00	116.67	0.00	583.31	1,400.00
Total 7300 · Swimming Pool	1,079.99	1,516.67	5,430.03	7,583.31	18,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	3,000.00	1,250.00	3,927.60	6,250.00	15,000.00
7420 · Electric	695.44	641.67	4,020.20	3,208.31	7,700.00
Total 7400 · Street, Lights & Signs	3,695.44	1,891.67	7,947.80	9,458.31	22,700.00
7500 · Security					
7510 · Camera & Security System	1,739.14	1,250.00	10,829.27	6,250.00	15,000.00
Total 7500 · Security	1,739.14	1,250.00	10,829.27	6,250.00	15,000.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	452.40	458.31	1,100.00
7615 · Lake Repairs	0.00	83.33	0.00	416.69	1,000.00
7620 · Tennis Court Maintenance	0.00	166.67	0.00	833.31	2,000.00
7650 · Fountain Maintenance	0.00	83.33	0.00	416.69	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	425.00	452.40	2,125.00	5,100.00

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

May 2020

06/11/20

	<u>May 20</u>	<u>Budget</u>	<u>Jan - May 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
7800 · Administration					
7810 · Insurance	1,727.79	1,500.00	8,220.56	7,500.00	18,000.00
7820 · Legal/Professional	0.00	250.00	50.00	1,250.00	3,000.00
7825 · Accounting Services	0.00	62.50	350.90	312.50	750.00
7835 · Fees, Dues, License	0.00	6.25	61.25	31.25	75.00
7840 · Income Tax	0.00	20.83	0.00	104.19	250.00
7870 · Management Fee	1,000.00	1,000.00	5,180.00	5,000.00	12,000.00
7875 · Social	0.00	83.33	0.00	416.69	1,000.00
7880 · Office Supplies, Postage, etc.	93.50	208.33	1,287.35	1,041.69	2,500.00
7890 · Payroll & Taxes	4,417.04	3,000.00	19,868.63	15,000.00	36,000.00
Total 7800 · Administration	<u>7,238.33</u>	<u>6,131.24</u>	<u>35,018.69</u>	<u>30,656.32</u>	<u>73,575.00</u>
Total 7000 · Disbursements	<u>22,660.06</u>	<u>22,159.82</u>	<u>117,745.50</u>	<u>110,799.26</u>	<u>265,918.00</u>
Total Expense	<u>22,660.06</u>	<u>22,159.82</u>	<u>117,745.50</u>	<u>110,799.26</u>	<u>265,918.00</u>
Net Ordinary Income	(550.23)	0.01	14,861.35	21,607.64	43,215.41
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	21,607.71	21,607.71	43,215.41
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>21,607.71</u>	<u>21,607.71</u>	<u>43,215.41</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>(21,607.71)</u>	<u>(21,607.71)</u>	<u>(43,215.41)</u>
Net Income	<u>(550.23)</u>	<u>0.01</u>	<u>(6,746.36)</u>	<u>(0.07)</u>	<u>0.00</u>