



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 2020**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

07/20/20

The Lakes of Sarasota Maintenance Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	11,947.90
1015 · Cadence Debit Card Account	1,723.47
Total 1010 · Checking	13,671.37
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	9,243.25
1026 · Reserve MM - Centennial *2885	17,099.76
Total 1020 · Reserve Accounts	26,343.01
Total Checking/Savings	40,014.38
Other Current Assets	
1050 · Prepaid Insurance	3,147.38
Total Other Current Assets	3,147.38
Total Current Assets	43,161.76
TOTAL ASSETS	43,161.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	10,255.84
Total Accounts Payable	10,255.84
Other Current Liabilities	
Payroll Liabilities	225.96
Total Other Current Liabilities	225.96
Total Current Liabilities	10,481.80
Long Term Liabilities	
3500 · Reserve Fund	26,343.01
Total Long Term Liabilities	26,343.01
Total Liabilities	36,824.81
Equity	
3900 · Retained Earnings	19,104.30
Net Income	(12,767.35)
Total Equity	6,336.95
TOTAL LIABILITIES & EQUITY	43,161.76

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

07/20/20

June 2020

	Jun 20	Budget	Jan - Jun 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	22,159.83	22,159.83	132,958.97	132,959.02	265,918.00
5015 · Reserves	0.00	0.00	21,607.71	21,607.71	43,215.41
5060 · Other	0.00	0.00	200.00	0.00	0.00
Total Income	22,159.83	22,159.83	154,766.68	154,566.73	309,133.41
Gross Profit	22,159.83	22,159.83	154,766.68	154,566.73	309,133.41
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	27,498.00	27,500.02	55,000.00
7120 · Berm Landscaping	0.00	833.33	4,622.00	5,000.02	10,000.00
7140 · Tree Trimming	0.00	833.33	1,150.00	5,000.02	10,000.00
7155 · Irrigation Repairs/Maint	131.85	416.67	4,772.36	2,499.98	5,000.00
7160 · Irrigation Water	544.59	294.17	2,662.87	1,764.98	3,530.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	249.98	500.00
7190 · Street Maintenance	718.49	375.00	1,068.49	2,250.00	4,500.00
Total 7100 · Grounds	5,977.93	7,377.50	41,773.72	44,265.00	88,530.00
7200 · Rec Center					
7210 · Repairs & Maintenance	658.36	833.33	7,184.87	5,000.02	10,000.00
7220 · Pest Control	48.00	148.17	339.00	888.98	1,778.00
7230 · Water/Sewer (95129-618484)	199.42	306.67	1,258.10	1,839.98	3,680.00
7235 · Electric (36733-44754)	415.41	493.33	2,454.38	2,960.02	5,920.00
7236 · Trash/Waste Management	71.72	75.00	430.32	450.00	900.00
Total 7200 · Rec Center	1,392.91	1,856.50	11,666.67	11,139.00	22,278.00
7250 · Club House					
7260 · Repair & Maintenance	2,800.00	833.33	9,981.62	5,000.02	10,000.00
7280 · Water/Sewer (95367-618536)	77.14	239.58	1,283.96	1,437.52	2,875.00
7290 · Electric (76213-46761)	663.03	638.33	4,272.35	3,830.02	7,660.00
Total 7250 · Club House	3,540.17	1,711.24	15,537.93	10,267.56	20,535.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	5,400.00	5,400.00	10,800.00
7320 · Pool Equip Repairs	1,117.00	416.67	1,755.99	2,499.98	5,000.00
7325 · Pool Supplies	9.62	83.33	300.66	500.02	1,000.00
7330 · Pool Permit	1,350.35	116.67	1,350.35	699.98	1,400.00
Total 7300 · Swimming Pool	3,376.97	1,516.67	8,807.00	9,099.98	18,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	1,655.00	1,250.00	5,582.60	7,500.00	15,000.00
7420 · Electric	829.07	641.67	4,849.27	3,849.98	7,700.00
Total 7400 · Street, Lights & Signs	2,484.07	1,891.67	10,431.87	11,349.98	22,700.00
7500 · Security					
7510 · Camera & Security System	3,739.32	1,250.00	14,568.59	7,500.00	15,000.00
Total 7500 · Security	3,739.32	1,250.00	14,568.59	7,500.00	15,000.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	542.88	549.98	1,100.00
7615 · Lake Repairs	0.00	83.33	0.00	500.02	1,000.00
7620 · Tennis Court Maintenance	0.00	166.67	0.00	999.98	2,000.00
7650 · Fountain Maintenance	162.25	83.33	162.25	500.02	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	252.73	425.00	705.13	2,550.00	5,100.00

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

June 2020

	Jun 20	Budget	Jan - Jun 20	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,734.34	1,500.00	9,954.90	9,000.00	18,000.00
7820 · Legal/Professional	0.00	250.00	50.00	1,500.00	3,000.00
7825 · Accounting Services	0.00	62.50	350.90	375.00	750.00
7835 · Fees, Dues, License	0.00	6.25	61.25	37.50	75.00
7840 · Income Tax	0.00	20.83	0.00	125.02	250.00
7870 · Management Fee	1,000.00	1,000.00	6,180.00	6,000.00	12,000.00
7875 · Social	0.00	83.33	0.00	500.02	1,000.00
7880 · Office Supplies, Postage, etc.	93.10	208.33	1,380.45	1,250.02	2,500.00
7890 · Payroll & Taxes	4,589.28	3,000.00	24,457.91	18,000.00	36,000.00
Total 7800 · Administration	7,416.72	6,131.24	42,435.41	36,787.56	73,575.00
Total 7000 · Disbursements	28,180.82	22,159.82	145,926.32	132,959.08	265,918.00
Total Expense	28,180.82	22,159.82	145,926.32	132,959.08	265,918.00
Net Ordinary Income	(6,020.99)	0.01	8,840.36	21,607.65	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	0.00	0.00	21,607.71	21,607.71	43,215.41
Net Other Income	0.00	0.00	(21,607.71)	(21,607.71)	(43,215.41)
Net Income	(6,020.99)	0.01	(12,767.35)	(0.06)	0.00