



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

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	22,348.29
1015 · Cadence Debit Card Account	1,723.47
Total 1010 · Checking	24,071.76
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	20,047.96
1026 · Reserve MM - Centennial *2885	17,101.93
Total 1020 · Reserve Accounts	37,149.89
Total Checking/Savings	61,221.65
Accounts Receivable	
1040 · Assessment Receivable	12,787.89
Total Accounts Receivable	12,787.89
Other Current Assets	
1050 · Prepaid Insurance	18,428.36
Total Other Current Assets	18,428.36
Total Current Assets	92,437.90
TOTAL ASSETS	92,437.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,859.80
Total Accounts Payable	1,859.80
Other Current Liabilities	
Payroll Liabilities	225.96
3015 · Accrued Expense	4,583.00
3031 · Deferred Assessments	44,319.66
Total Other Current Liabilities	49,128.62
Total Current Liabilities	50,988.42
Long Term Liabilities	
3500 · Reserve Fund	37,149.89
Total Long Term Liabilities	37,149.89
Total Liabilities	88,138.31
Equity	
3900 · Retained Earnings	19,104.30
Net Income	(14,804.71)
Total Equity	4,299.59
TOTAL LIABILITIES & EQUITY	92,437.90

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

08/10/20

July 2020

	Jul 20	Budget	Jan - Jul 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	22,159.83	22,159.83	155,118.80	155,118.85	265,918.00
5015 · Reserves	10,803.85	10,803.85	32,411.56	32,411.56	43,215.41
5060 · Other	0.00	0.00	200.00	0.00	0.00
Total Income	32,963.68	32,963.68	187,730.36	187,530.41	309,133.41
Gross Profit	32,963.68	32,963.68	187,730.36	187,530.41	309,133.41
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	32,081.00	32,083.35	55,000.00
7120 · Berm Landscaping	0.00	833.33	4,622.00	5,833.35	10,000.00
7140 · Tree Trimming	0.00	833.33	1,150.00	5,833.35	10,000.00
7155 · Irrigation Repairs/Maint	0.00	416.67	4,772.36	2,916.65	5,000.00
7160 · Irrigation Water	542.63	294.17	3,205.50	2,059.15	3,530.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	291.65	500.00
7190 · Street Maintenance	0.00	375.00	1,068.49	2,625.00	4,500.00
Total 7100 · Grounds	5,125.63	7,377.50	46,899.35	51,642.50	88,530.00
7200 · Rec Center					
7210 · Repairs & Maintenance	2,492.03	833.33	9,676.90	5,833.35	10,000.00
7220 · Pest Control	65.00	148.17	404.00	1,037.15	1,778.00
7230 · Water/Sewer (95129-618484)	217.20	306.67	1,475.30	2,146.65	3,680.00
7235 · Electric (36733-44754)	496.56	493.33	2,950.94	3,453.35	5,920.00
7236 · Trash/Waste Management	71.72	75.00	502.04	525.00	900.00
Total 7200 · Rec Center	3,342.51	1,856.50	15,009.18	12,995.50	22,278.00
7250 · Club House					
7260 · Repair & Maintenance	446.43	833.33	10,428.05	5,833.35	10,000.00
7280 · Water/Sewer (95367-618536)	124.92	239.58	1,408.88	1,677.10	2,875.00
7290 · Electric (76213-46761)	718.46	638.33	4,990.81	4,468.35	7,660.00
Total 7250 · Club House	1,289.81	1,711.24	16,827.74	11,978.80	20,535.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	6,300.00	6,300.00	10,800.00
7320 · Pool Equip Repairs	1,275.00	416.67	3,030.99	2,916.65	5,000.00
7325 · Pool Supplies	0.00	83.33	300.66	583.35	1,000.00
7330 · Pool Permit	0.00	116.67	1,350.35	816.65	1,400.00
Total 7300 · Swimming Pool	2,175.00	1,516.67	10,982.00	10,616.65	18,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	1,804.72	1,250.00	7,387.32	8,750.00	15,000.00
7420 · Electric	820.42	641.67	5,669.69	4,491.65	7,700.00
Total 7400 · Street, Lights & Signs	2,625.14	1,891.67	13,057.01	13,241.65	22,700.00
7500 · Security					
7510 · Camera & Security System	1,739.32	1,250.00	16,307.91	8,750.00	15,000.00
Total 7500 · Security	1,739.32	1,250.00	16,307.91	8,750.00	15,000.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	633.36	641.65	1,100.00
7615 · Lake Repairs	0.00	83.33	0.00	583.35	1,000.00
7620 · Tennis Court Maintenance	0.00	166.67	0.00	1,166.65	2,000.00
7650 · Fountain Maintenance	0.00	83.33	162.25	583.35	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	425.00	795.61	2,975.00	5,100.00

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

July 2020

	Jul 20	Budget	Jan - Jul 20	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,740.88	1,500.00	11,695.78	10,500.00	18,000.00
7820 · Legal/Professional	200.00	250.00	250.00	1,750.00	3,000.00
7825 · Accounting Services	0.00	62.50	350.90	437.50	750.00
7835 · Fees, Dues, License	0.00	6.25	61.25	43.75	75.00
7840 · Income Tax	0.00	20.83	0.00	145.85	250.00
7870 · Management Fee	1,000.00	1,000.00	7,180.00	7,000.00	12,000.00
7875 · Social	0.00	83.33	0.00	583.35	1,000.00
7880 · Office Supplies, Postage, etc.	106.90	208.33	1,487.35	1,458.35	2,500.00
7890 · Payroll & Taxes	4,761.52	3,000.00	29,219.43	21,000.00	36,000.00
Total 7800 · Administration	7,809.30	6,131.24	50,244.71	42,918.80	73,575.00
Total 7000 · Disbursements	24,197.19	22,159.82	170,123.51	155,118.90	265,918.00
Total Expense	24,197.19	22,159.82	170,123.51	155,118.90	265,918.00
Net Ordinary Income	8,766.49	10,803.86	17,606.85	32,411.51	43,215.41
Other Income/Expense					
Other Expense					
9000 · Other Reserves	10,803.85	10,803.85	32,411.56	32,411.56	43,215.41
Total Other Expense	10,803.85	10,803.85	32,411.56	32,411.56	43,215.41
Net Other Income	(10,803.85)	(10,803.85)	(32,411.56)	(32,411.56)	(43,215.41)
Net Income	(2,037.36)	0.01	(14,804.71)	(0.05)	0.00