



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

	Aug 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · OP-Cad *7456	19,224.32
1015 · Cadence Debit Card Account	1,723.47
<b>Total 1010 · Checking</b>	20,947.79
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	3,172.74
1026 · Reserve MM - Centennial *2885	17,104.10
<b>Total 1020 · Reserve Accounts</b>	20,276.84
<b>Total Checking/Savings</b>	41,224.63
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	17,426.90
<b>Total Other Current Assets</b>	17,426.90
<b>Total Current Assets</b>	58,651.53
<b>TOTAL ASSETS</b>	<b>58,651.53</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	11,030.98
<b>Total Accounts Payable</b>	11,030.98
<b>Other Current Liabilities</b>	
Payroll Liabilities	225.96
3031 · Deferred Assessments	22,159.83
<b>Total Other Current Liabilities</b>	22,385.79
<b>Total Current Liabilities</b>	33,416.77
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	20,276.84
<b>Total Long Term Liabilities</b>	20,276.84
<b>Total Liabilities</b>	53,693.61
<b>Equity</b>	
3900 · Retained Earnings	19,104.30
Net Income	(14,146.38)
<b>Total Equity</b>	4,957.92
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>58,651.53</b>

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

09/10/20

	Aug 20	Budget	Jan - Aug 20	YTD Budget	Annual Bud...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>5010 · Assessments</b>	22,159.83	22,159.83	177,278.63	177,278.68	265,918.00
<b>5015 · Reserves</b>	0.00	0.00	32,411.56	32,411.56	43,215.41
<b>5060 · Other</b>	0.00	0.00	200.00	0.00	0.00
<b>Total Income</b>	22,159.83	22,159.83	209,890.19	209,690.24	309,133.41
<b>Gross Profit</b>	22,159.83	22,159.83	209,890.19	209,690.24	309,133.41
<b>Expense</b>					
<b>7000 · Disbursements</b>					
<b>7100 · Grounds</b>					
<b>7110 · Grounds Contract</b>	4,583.00	4,583.33	36,664.00	36,666.68	55,000.00
<b>7120 · Berm Landscaping</b>	0.00	833.33	4,622.00	6,666.68	10,000.00
<b>7140 · Tree Trimming</b>	1,200.00	833.33	2,350.00	6,666.68	10,000.00
<b>7155 · Irrigation Repairs/Maint</b>	310.02	416.67	5,082.38	3,333.32	5,000.00
<b>7160 · Irrigation Water</b>	543.30	294.17	3,748.80	2,353.32	3,530.00
<b>7180 · Golf Cart &amp; Maint. Equip</b>	0.00	41.67	0.00	333.32	500.00
<b>7190 · Street Maintenance</b>	0.00	375.00	1,068.49	3,000.00	4,500.00
<b>Total 7100 · Grounds</b>	6,636.32	7,377.50	53,535.67	59,020.00	88,530.00
<b>7200 · Rec Center</b>					
<b>7210 · Repairs &amp; Maintenance</b>	1,766.42	833.33	11,443.32	6,666.68	10,000.00
<b>7220 · Pest Control</b>	48.00	148.17	452.00	1,185.32	1,778.00
<b>7230 · Water/Sewer (95129-618484)</b>	162.76	306.67	1,638.06	2,453.32	3,680.00
<b>7235 · Electric (36733-44754)</b>	521.12	493.33	3,472.06	3,946.68	5,920.00
<b>7236 · Trash/Waste Management</b>	71.72	75.00	573.76	600.00	900.00
<b>Total 7200 · Rec Center</b>	2,570.02	1,856.50	17,579.20	14,852.00	22,278.00
<b>7250 · Club House</b>					
<b>7260 · Repair &amp; Maintenance</b>	0.00	833.33	10,428.05	6,666.68	10,000.00
<b>7280 · Water/Sewer (95367-618536)</b>	219.35	239.58	1,628.23	1,916.68	2,875.00
<b>7290 · Electric (76213-46761)</b>	654.07	638.33	5,644.88	5,106.68	7,660.00
<b>Total 7250 · Club House</b>	873.42	1,711.24	17,701.16	13,690.04	20,535.00
<b>7300 · Swimming Pool</b>					
<b>7310 · Pool Contract</b>	900.00	900.00	7,200.00	7,200.00	10,800.00
<b>7320 · Pool Equip Repairs</b>	550.00	416.67	3,580.99	3,333.32	5,000.00
<b>7325 · Pool Supplies</b>	0.00	83.33	300.66	666.68	1,000.00
<b>7330 · Pool Permit</b>	0.00	116.67	1,350.35	933.32	1,400.00
<b>Total 7300 · Swimming Pool</b>	1,450.00	1,516.67	12,432.00	12,133.32	18,200.00
<b>7400 · Street, Lights &amp; Signs</b>					
<b>7410 · Repair &amp; Maintenance</b>	0.00	1,250.00	7,387.32	10,000.00	15,000.00
<b>7420 · Electric</b>	861.35	641.67	6,531.04	5,133.32	7,700.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	861.35	1,891.67	13,918.36	15,133.32	22,700.00
<b>7500 · Security</b>					
<b>7510 · Camera &amp; Security System</b>	1,742.60	1,250.00	18,050.51	10,000.00	15,000.00
<b>Total 7500 · Security</b>	1,742.60	1,250.00	18,050.51	10,000.00	15,000.00
<b>7600 · Lake/Fountain/Tennis Courts</b>					
<b>7610 · Lake Maintenance Contract</b>	90.48	91.67	723.84	733.32	1,100.00
<b>7615 · Lake Repairs</b>	0.00	83.33	0.00	666.68	1,000.00
<b>7620 · Tennis Court Maintenance</b>	0.00	166.67	0.00	1,333.32	2,000.00
<b>7650 · Fountain Maintenance</b>	0.00	83.33	162.25	666.68	1,000.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	90.48	425.00	886.09	3,400.00	5,100.00

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

09/10/20

	<u>Aug 20</u>	<u>Budget</u>	<u>Jan - Aug 20</u>	<u>YTD Budget</u>	<u>Annual Bud...</u>
<b>7800 · Administration</b>					
7810 · Insurance	1,768.88	1,500.00	13,464.66	12,000.00	18,000.00
7820 · Legal/Professional	0.00	250.00	250.00	2,000.00	3,000.00
7825 · Accounting Services	0.00	62.50	350.90	500.00	750.00
7835 · Fees, Dues, License	0.00	6.25	61.25	50.00	75.00
7840 · Income Tax	(4.71)	20.83	(4.71)	166.68	250.00
7870 · Management Fee	1,000.00	1,000.00	8,180.00	8,000.00	12,000.00
7875 · Social	0.00	83.33	0.00	666.68	1,000.00
7880 · Office Supplies, Postage, etc.	96.10	208.33	1,583.45	1,666.68	2,500.00
7890 · Payroll & Taxes	4,417.04	3,000.00	33,636.47	24,000.00	36,000.00
<b>Total 7800 · Administration</b>	<u>7,277.31</u>	<u>6,131.24</u>	<u>57,522.02</u>	<u>49,050.04</u>	<u>73,575.00</u>
<b>Total 7000 · Disbursements</b>	<u>21,501.50</u>	<u>22,159.82</u>	<u>191,625.01</u>	<u>177,278.72</u>	<u>265,918.00</u>
<b>Total Expense</b>	<u>21,501.50</u>	<u>22,159.82</u>	<u>191,625.01</u>	<u>177,278.72</u>	<u>265,918.00</u>
<b>Net Ordinary Income</b>	658.33	0.01	18,265.18	32,411.52	43,215.41
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	0.00	0.00	32,411.56	32,411.56	43,215.41
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>32,411.56</u>	<u>32,411.56</u>	<u>43,215.41</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>(32,411.56)</u>	<u>(32,411.56)</u>	<u>(43,215.41)</u>
<b>Net Income</b>	<u><b>658.33</b></u>	<u><b>0.01</b></u>	<u><b>(14,146.38)</b></u>	<u><b>(0.04)</b></u>	<u><b>0.00</b></u>