



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

10/14/20

As of September 30, 2020

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	14,919.06
1019 · Due (to)/from Reserves	4,825.87
Total 1010 · Checking	19,744.93
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	3,172.87
1026 · Reserve MM - Centennial *2885	9,306.11
1029 · Due (to)/from Operating	(4,825.87)
Total 1020 · Reserve Accounts	7,653.11
Total Checking/Savings	27,398.04
Accounts Receivable	
1040 · Assessment Receivable	279.80
Total Accounts Receivable	279.80
Other Current Assets	
1050 · Prepaid Insurance	15,795.44
Total Other Current Assets	15,795.44
Total Current Assets	43,473.28
TOTAL ASSETS	43,473.28
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	32,865.32
Total Accounts Payable	32,865.32
Other Current Liabilities	
Payroll Liabilities	225.96
Total Other Current Liabilities	225.96
Total Current Liabilities	33,091.28
Long Term Liabilities	
3500 · Reserve Fund	7,653.11
Total Long Term Liabilities	7,653.11
Total Liabilities	40,744.39
Equity	
3900 · Retained Earnings	19,104.30
Net Income	(16,375.41)
Total Equity	2,728.89
TOTAL LIABILITIES & EQUITY	43,473.28

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

10/15/20

September 2020

	Sep 20	Budget	Jan - Sep 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	22,159.83	22,159.83	199,438.46	199,438.51	265,918.00
5015 · Reserves	0.00	0.00	32,411.56	32,411.56	43,215.41
5060 · Other	(25.00)	0.00	175.00	0.00	0.00
Total Income	22,134.83	22,159.83	232,025.02	231,850.07	309,133.41
Gross Profit	22,134.83	22,159.83	232,025.02	231,850.07	309,133.41
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	41,247.00	41,250.01	55,000.00
7120 · Berm Landscaping	0.00	833.33	4,622.00	7,500.01	10,000.00
7140 · Tree Trimming	500.00	833.33	2,850.00	7,500.01	10,000.00
7155 · Irrigation Repairs/Maint	450.00	416.67	5,532.38	3,749.99	5,000.00
7160 · Irrigation Water	505.82	294.17	4,254.62	2,647.49	3,530.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	374.99	500.00
7190 · Street Maintenance	0.00	375.00	1,068.49	3,375.00	4,500.00
Total 7100 · Grounds	6,038.82	7,377.50	59,574.49	66,397.50	88,530.00
7200 · Rec Center					
7210 · Repairs & Maintenance	3,029.13	833.33	14,472.45	7,500.01	10,000.00
7220 · Pest Control	65.00	148.17	517.00	1,333.49	1,778.00
7230 · Water/Sewer (95129-618484)	194.98	306.67	1,833.04	2,759.99	3,680.00
7235 · Electric (36733-44754)	464.88	493.33	3,936.94	4,440.01	5,920.00
7236 · Trash/Waste Management	71.72	75.00	645.48	675.00	900.00
Total 7200 · Rec Center	3,825.71	1,856.50	21,404.91	16,708.50	22,278.00
7250 · Club House					
7260 · Repair & Maintenance	431.06	833.33	10,859.11	7,500.01	10,000.00
7280 · Water/Sewer (95367-618536)	206.01	239.58	1,834.24	2,156.26	2,875.00
7290 · Electric (76213-46761)	663.13	638.33	6,308.01	5,745.01	7,660.00
Total 7250 · Club House	1,300.20	1,711.24	19,001.36	15,401.28	20,535.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	8,100.00	8,100.00	10,800.00
7320 · Pool Equip Repairs	0.00	416.67	3,580.99	3,749.99	5,000.00
7325 · Pool Supplies	0.00	83.33	300.66	750.01	1,000.00
7330 · Pool Permit	0.00	116.67	1,350.35	1,049.99	1,400.00
Total 7300 · Swimming Pool	900.00	1,516.67	13,332.00	13,649.99	18,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	2,816.57	1,250.00	10,203.89	11,250.00	15,000.00
7420 · Electric	819.89	641.67	7,350.93	5,774.99	7,700.00
Total 7400 · Street, Lights & Signs	3,636.46	1,891.67	17,554.82	17,024.99	22,700.00
7500 · Security					
7510 · Camera & Security System	3,750.68	1,250.00	21,801.19	11,250.00	15,000.00
Total 7500 · Security	3,750.68	1,250.00	21,801.19	11,250.00	15,000.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	814.32	824.99	1,100.00
7615 · Lake Repairs	0.00	83.33	0.00	750.01	1,000.00
7620 · Tennis Court Maintenance	0.00	166.67	0.00	1,499.99	2,000.00
7650 · Fountain Maintenance	0.00	83.33	162.25	750.01	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	425.00	976.57	3,825.00	5,100.00

10/15/20

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

	<u>Sep 20</u>	<u>Budget</u>	<u>Jan - Sep 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
7800 · Administration					
7810 · Insurance	1,775.43	1,500.00	15,240.09	13,500.00	18,000.00
7820 · Legal/Professional	0.00	250.00	250.00	2,250.00	3,000.00
7825 · Accounting Services	0.00	62.50	350.90	562.50	750.00
7835 · Fees, Dues, License	0.00	6.25	61.25	56.25	75.00
7840 · Income Tax	0.00	20.83	(4.71)	187.51	250.00
7870 · Management Fee	1,000.00	1,000.00	9,180.00	9,000.00	12,000.00
7875 · Social	0.00	83.33	0.00	750.01	1,000.00
7880 · Office Supplies, Postage, etc.	236.60	208.33	1,820.05	1,875.01	2,500.00
7890 · Payroll & Taxes	1,809.48	3,000.00	35,445.95	27,000.00	36,000.00
Total 7800 · Administration	<u>4,821.51</u>	<u>6,131.24</u>	<u>62,343.53</u>	<u>55,181.28</u>	<u>73,575.00</u>
Total 7000 · Disbursements	<u>24,363.86</u>	<u>22,159.82</u>	<u>215,988.87</u>	<u>199,438.54</u>	<u>265,918.00</u>
Total Expense	<u>24,363.86</u>	<u>22,159.82</u>	<u>215,988.87</u>	<u>199,438.54</u>	<u>265,918.00</u>
Net Ordinary Income	(2,229.03)	0.01	16,036.15	32,411.53	43,215.41
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	32,411.56	32,411.56	43,215.41
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>32,411.56</u>	<u>32,411.56</u>	<u>43,215.41</u>
Net Other Income	0.00	0.00	(32,411.56)	(32,411.56)	(43,215.41)
Net Income	<u>(2,229.03)</u>	<u>0.01</u>	<u>(16,375.41)</u>	<u>(0.03)</u>	<u>0.00</u>