



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

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	23,216.61
1019 · Due (to)/from Reserves	17,557.12
Total 1010 · Checking	40,773.73
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	23,284.23
1029 · Due (to)/from Operating	(17,557.12)
Total 1020 · Reserve Accounts	5,727.11
Total Checking/Savings	46,500.84
Other Current Assets	
1050 · Prepaid Insurance	14,163.98
Total Other Current Assets	14,163.98
Total Current Assets	60,664.82
TOTAL ASSETS	60,664.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	5,148.50
Total Accounts Payable	5,148.50
Other Current Liabilities	
Payroll Liabilities	225.96
3015 · Accrued Expense	90.48
3031 · Deferred Assessments	44,319.66
3260 · Suspense	10.00
Total Other Current Liabilities	44,646.10
Total Current Liabilities	49,794.60
Long Term Liabilities	
3500 · Reserve Fund	5,727.11
Total Long Term Liabilities	5,727.11
Total Liabilities	55,521.71
Equity	
3900 · Retained Earnings	19,104.30
Net Income	(13,961.19)
Total Equity	5,143.11
TOTAL LIABILITIES & EQUITY	60,664.82

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

11/08/20

	Oct 20	Budget	Jan - Oct 20	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
5010 · Assessments	22,159.83	22,159.83	221,598.29	221,598.34	265,918.00
5015 · Reserves	10,803.85	10,803.85	43,215.41	43,215.41	43,215.41
5030 · Sales & Lease Fees	50.00	0.00	50.00	0.00	0.00
5060 · Other	0.00	0.00	175.00	0.00	0.00
Total Income	33,013.68	32,963.68	265,038.70	264,813.75	309,133.41
Gross Profit	33,013.68	32,963.68	265,038.70	264,813.75	309,133.41
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	45,830.00	45,833.34	55,000.00
7120 · Berm Landscaping	0.00	833.33	4,622.00	8,333.34	10,000.00
7140 · Tree Trimming	0.00	833.33	2,850.00	8,333.34	10,000.00
7155 · Irrigation Repairs/Maint	1,605.00	416.67	7,137.38	4,166.66	5,000.00
7160 · Irrigation Water	502.31	294.17	4,756.93	2,941.66	3,530.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	416.66	500.00
7190 · Street Maintenance	0.00	375.00	1,068.49	3,750.00	4,500.00
Total 7100 · Grounds	6,690.31	7,377.50	66,264.80	73,775.00	88,530.00
7200 · Rec Center					
7210 · Repairs & Maintenance	100.05	833.33	14,572.50	8,333.34	10,000.00
7220 · Pest Control	48.00	148.17	565.00	1,481.66	1,778.00
7230 · Water/Sewer (95129-618484)	194.91	306.67	2,027.95	3,066.66	3,680.00
7235 · Electric (36733-44754)	441.20	493.33	4,378.14	4,933.34	5,920.00
7236 · Trash/Waste Management	73.16	75.00	718.64	750.00	900.00
Total 7200 · Rec Center	857.32	1,856.50	22,262.23	18,565.00	22,278.00
7250 · Club House					
7260 · Repair & Maintenance	144.45	833.33	11,003.56	8,333.34	10,000.00
7280 · Water/Sewer (95367-618536)	152.12	239.58	1,986.36	2,395.84	2,875.00
7290 · Electric (76213-46761)	509.85	638.33	6,817.86	6,383.34	7,660.00
Total 7250 · Club House	806.42	1,711.24	19,807.78	17,112.52	20,535.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	9,000.00	9,000.00	10,800.00
7320 · Pool Equip Repairs	129.00	416.67	3,709.99	4,166.66	5,000.00
7325 · Pool Supplies	0.00	83.33	300.66	833.34	1,000.00
7330 · Pool Permit	0.00	116.67	1,350.35	1,166.66	1,400.00
Total 7300 · Swimming Pool	1,029.00	1,516.67	14,361.00	15,166.66	18,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	100.00	1,250.00	10,303.89	12,500.00	15,000.00
7420 · Electric	810.07	641.67	8,161.00	6,416.66	7,700.00
Total 7400 · Street, Lights & Signs	910.07	1,891.67	18,464.89	18,916.66	22,700.00
7500 · Security					
7510 · Camera & Security System	1,809.71	1,250.00	23,610.90	12,500.00	15,000.00
Total 7500 · Security	1,809.71	1,250.00	23,610.90	12,500.00	15,000.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	904.80	916.66	1,100.00
7615 · Lake Repairs	0.00	83.33	0.00	833.34	1,000.00
7620 · Tennis Court Maintenance	0.00	166.67	0.00	1,666.66	2,000.00
7650 · Fountain Maintenance	0.00	83.33	162.25	833.34	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	425.00	1,067.05	4,250.00	5,100.00

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

11/08/20

	<u>Oct 20</u>	<u>Budget</u>	<u>Jan - Oct 20</u>	<u>YTD Budget</u>	<u>Annual Bud...</u>
7800 · Administration					
7810 · Insurance	1,802.53	1,500.00	17,042.62	15,000.00	18,000.00
7820 · Legal/Professional	0.00	250.00	250.00	2,500.00	3,000.00
7825 · Accounting Services	73.85	62.50	424.75	625.00	750.00
7835 · Fees, Dues, License	0.00	6.25	61.25	62.50	75.00
7840 · Income Tax	0.00	20.83	(4.71)	208.34	250.00
7870 · Management Fee	1,000.00	1,000.00	10,180.00	10,000.00	12,000.00
7875 · Social	0.00	83.33	0.00	833.34	1,000.00
7880 · Office Supplies, Postage, etc.	136.64	208.33	1,956.69	2,083.34	2,500.00
7890 · Payroll & Taxes	4,589.28	3,000.00	40,035.23	30,000.00	36,000.00
Total 7800 · Administration	<u>7,602.30</u>	<u>6,131.24</u>	<u>69,945.83</u>	<u>61,312.52</u>	<u>73,575.00</u>
Total 7000 · Disbursements	<u>19,795.61</u>	<u>22,159.82</u>	<u>235,784.48</u>	<u>221,598.36</u>	<u>265,918.00</u>
Total Expense	<u>19,795.61</u>	<u>22,159.82</u>	<u>235,784.48</u>	<u>221,598.36</u>	<u>265,918.00</u>
Net Ordinary Income	13,218.07	10,803.86	29,254.22	43,215.39	43,215.41
Other Income/Expense					
Other Expense					
9000 · Other Reserves	10,803.85	10,803.85	43,215.41	43,215.41	43,215.41
Total Other Expense	<u>10,803.85</u>	<u>10,803.85</u>	<u>43,215.41</u>	<u>43,215.41</u>	<u>43,215.41</u>
Net Other Income	<u>(10,803.85)</u>	<u>(10,803.85)</u>	<u>(43,215.41)</u>	<u>(43,215.41)</u>	<u>(43,215.41)</u>
Net Income	<u>2,414.22</u>	<u>0.01</u>	<u>(13,961.19)</u>	<u>(0.02)</u>	<u>0.00</u>