



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

As of November 30, 2020

	Nov 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · OP-Cad *7456	23,175.70
<b>Total 1010 · Checking</b>	23,175.70
<b>1020 · Reserve Accounts</b>	
1021 · Reserve/MM Cad *7464	827.36
<b>Total 1020 · Reserve Accounts</b>	827.36
<b>Total Checking/Savings</b>	24,003.06
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	12,532.52
<b>Total Other Current Assets</b>	12,532.52
<b>Total Current Assets</b>	36,535.58
<b>TOTAL ASSETS</b>	<b>36,535.58</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	5,424.56
<b>Total Accounts Payable</b>	5,424.56
<b>Other Current Liabilities</b>	
Payroll Liabilities	225.96
3015 · Accrued Expense	90.48
3031 · Deferred Assessments	22,159.83
<b>Total Other Current Liabilities</b>	22,476.27
<b>Total Current Liabilities</b>	27,900.83
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	827.36
<b>Total Long Term Liabilities</b>	827.36
<b>Total Liabilities</b>	28,728.19
<b>Equity</b>	
3900 · Retained Earnings	19,104.30
Net Income	(11,296.91)
<b>Total Equity</b>	7,807.39
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>36,535.58</b>

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

12/07/20

	Nov 20	Budget	Jan - Nov 20	YTD Budget	Annual Bud...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	22,159.83	22,159.83	243,758.12	243,758.17	265,918.00
5015 · Reserves	0.00	0.00	43,215.41	43,215.41	43,215.41
5030 · Sales & Lease Fees	0.00	0.00	50.00	0.00	0.00
5060 · Other	(50.00)	0.00	125.00	0.00	0.00
<b>Total Income</b>	22,109.83	22,159.83	287,148.53	286,973.58	309,133.41
<b>Gross Profit</b>	22,109.83	22,159.83	287,148.53	286,973.58	309,133.41
<b>Expense</b>					
<b>7000 · Disbursements</b>					
<b>7100 · Grounds</b>					
7110 · Grounds Contract	4,583.00	4,583.33	50,413.00	50,416.67	55,000.00
7120 · Berm Landscaping	0.00	833.33	4,622.00	9,166.67	10,000.00
7140 · Tree Trimming	0.00	833.33	2,850.00	9,166.67	10,000.00
7155 · Irrigation Repairs/Maint	0.00	416.67	7,137.38	4,583.33	5,000.00
7160 · Irrigation Water	516.09	294.17	5,273.02	3,235.83	3,530.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	458.33	500.00
7190 · Street Maintenance	0.00	375.00	1,068.49	4,125.00	4,500.00
<b>Total 7100 · Grounds</b>	5,099.09	7,377.50	71,363.89	81,152.50	88,530.00
<b>7200 · Rec Center</b>					
7210 · Repairs & Maintenance	1,536.12	833.33	16,108.62	9,166.67	10,000.00
7220 · Pest Control	65.00	148.17	630.00	1,629.83	1,778.00
7230 · Water/Sewer (95129-618484)	297.88	306.67	2,325.83	3,373.33	3,680.00
7235 · Electric (36733-44754)	533.67	493.33	4,911.81	5,426.67	5,920.00
7236 · Trash/Waste Management	73.48	75.00	792.12	825.00	900.00
<b>Total 7200 · Rec Center</b>	2,506.15	1,856.50	24,768.38	20,421.50	22,278.00
<b>7250 · Club House</b>					
7260 · Repair & Maintenance	0.00	833.33	11,003.56	9,166.67	10,000.00
7280 · Water/Sewer (95367-618536)	180.71	239.58	2,167.07	2,635.42	2,875.00
7290 · Electric (76213-46761)	577.48	638.33	7,395.34	7,021.67	7,660.00
<b>Total 7250 · Club House</b>	758.19	1,711.24	20,565.97	18,823.76	20,535.00
<b>7300 · Swimming Pool</b>					
7310 · Pool Contract	900.00	900.00	9,900.00	9,900.00	10,800.00
7320 · Pool Equip Repairs	0.00	416.67	3,709.99	4,583.33	5,000.00
7325 · Pool Supplies	0.00	83.33	300.66	916.67	1,000.00
7330 · Pool Permit	0.00	116.67	1,350.35	1,283.33	1,400.00
<b>Total 7300 · Swimming Pool</b>	900.00	1,516.67	15,261.00	16,683.33	18,200.00
<b>7400 · Street, Lights &amp; Signs</b>					
7410 · Repair & Maintenance	0.00	1,250.00	10,303.89	13,750.00	15,000.00
7420 · Electric	903.53	641.67	9,064.53	7,058.33	7,700.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	903.53	1,891.67	19,368.42	20,808.33	22,700.00
<b>7500 · Security</b>					
7510 · Camera & Security System	1,814.01	1,250.00	25,424.91	13,750.00	15,000.00
<b>Total 7500 · Security</b>	1,814.01	1,250.00	25,424.91	13,750.00	15,000.00
<b>7600 · Lake/Fountain/Tennis Courts</b>					
7610 · Lake Maintenance Contract	90.48	91.67	995.28	1,008.33	1,100.00
7615 · Lake Repairs	0.00	83.33	0.00	916.67	1,000.00
7620 · Tennis Court Maintenance	0.00	166.67	0.00	1,833.33	2,000.00
7650 · Fountain Maintenance	0.00	83.33	162.25	916.67	1,000.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	90.48	425.00	1,157.53	4,675.00	5,100.00

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

12/07/20

	<u>Nov 20</u>	<u>Budget</u>	<u>Jan - Nov 20</u>	<u>YTD Budget</u>	<u>Annual Bud...</u>
<b>7800 · Administration</b>					
7810 · Insurance	1,784.76	1,500.00	18,827.38	16,500.00	18,000.00
7820 · Legal/Professional	0.00	250.00	250.00	2,750.00	3,000.00
7825 · Accounting Services	75.00	62.50	499.75	687.50	750.00
7835 · Fees, Dues, License	0.00	6.25	61.25	68.75	75.00
7840 · Income Tax	0.00	20.83	(4.71)	229.17	250.00
7870 · Management Fee	1,000.00	1,000.00	11,180.00	11,000.00	12,000.00
7875 · Social	0.00	83.33	0.00	916.67	1,000.00
7880 · Office Supplies, Postage, etc.	97.30	208.33	2,053.99	2,291.67	2,500.00
7890 · Payroll & Taxes	4,417.04	3,000.00	44,452.27	33,000.00	36,000.00
<b>Total 7800 · Administration</b>	<u>7,374.10</u>	<u>6,131.24</u>	<u>77,319.93</u>	<u>67,443.76</u>	<u>73,575.00</u>
<b>Total 7000 · Disbursements</b>	<u>19,445.55</u>	<u>22,159.82</u>	<u>255,230.03</u>	<u>243,758.18</u>	<u>265,918.00</u>
<b>Total Expense</b>	<u>19,445.55</u>	<u>22,159.82</u>	<u>255,230.03</u>	<u>243,758.18</u>	<u>265,918.00</u>
<b>Net Ordinary Income</b>	2,664.28	0.01	31,918.50	43,215.40	43,215.41
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	0.00	0.00	43,215.41	43,215.41	43,215.41
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>43,215.41</u>	<u>43,215.41</u>	<u>43,215.41</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>(43,215.41)</u>	<u>(43,215.41)</u>	<u>(43,215.41)</u>
<b>Net Income</b>	<u><b>2,664.28</b></u>	<u><b>0.01</b></u>	<u><b>(11,296.91)</b></u>	<u><b>(0.01)</b></u>	<u><b>0.00</b></u>