



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
October 31, 2016**

Presented by: Sunstate Association Management Group, Inc.

The Lakes of Sarasota Maintenance Association Inc.
Statement of Assets, Liabilities, & Fund Balance

As of October 31, 2016

| | Oct 31, 16 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · Checking | |
| 1011 · OP-Cad *7456 | 102,179.26 |
| 1015 · Cadence Debit Card Account | 403.85 |
| 1019 · Due (to)/from Reserves | 5,510.90 |
| Total 1010 · Checking | 108,094.01 |
| 1020 · Reserve Accounts | |
| 1021 · Reserve/MM Cad *7464 | 99,854.69 |
| 1026 · Reserve MM - Stonegate *2885 | 90,548.44 |
| 1029 · Due (to)/from Operating | (5,510.90) |
| Total 1020 · Reserve Accounts | 184,892.23 |
| Total Checking/Savings | 292,986.24 |
| Accounts Receivable | 9,476.00 |
| Other Current Assets | |
| 1050 · Prepaid Insurance | 11,951.15 |
| Total Other Current Assets | 11,951.15 |
| Total Current Assets | 314,413.39 |
| TOTAL ASSETS | 314,413.39 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | 2,333.11 |
| Other Current Liabilities | |
| Payroll Liabilities | |
| Federal Taxes (941/944) | 234.40 |
| Federal Unemployment (940) | 42.00 |
| Total Payroll Liabilities | 276.40 |
| 3031 · Deferred Assessments | 38,178.66 |
| Total Other Current Liabilities | 38,455.06 |
| Total Current Liabilities | 40,788.17 |
| Long Term Liabilities | |
| 3500 · Reserve Fund | 184,892.23 |
| Total Long Term Liabilities | 184,892.23 |
| Total Liabilities | 225,680.40 |
| Equity | |
| 3900 · Retained Earnings | 67,266.60 |
| Net Income | 21,466.39 |
| Total Equity | 88,732.99 |
| TOTAL LIABILITIES & EQUITY | 314,413.39 |

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

11/09/16

October 2016

| | Oct 16 | Budget | Jan - Oct 16 | YTD Budget | Annual Budget |
|---|------------------|------------------|-------------------|-------------------|-------------------|
| Income | | | | | |
| 5010 · Assessments | 16,172.67 | 16,078.42 | 161,726.67 | 160,784.16 | 192,941.00 |
| 5060 · Other | 50.00 | 66.67 | 750.00 | 666.66 | 800.00 |
| 5070 · Income - Electric | 0.00 | 66.67 | 0.00 | 666.66 | 800.00 |
| Total Income | 16,222.67 | 16,211.76 | 162,476.67 | 162,117.48 | 194,541.00 |
| Expense | | | | | |
| 7000 · Disbursements | | | | | |
| 7100 · Grounds | | | | | |
| 7110 · Grounds Contract | 3,200.00 | 3,200.00 | 32,000.00 | 32,000.00 | 38,400.00 |
| 7120 · Berm Landscaping | 0.00 | 833.33 | 1,652.00 | 8,333.34 | 10,000.00 |
| 7140 · Tree Trimming | 0.00 | 541.67 | 4,434.50 | 5,416.66 | 6,500.00 |
| 7155 · Irrigation Repairs | 441.33 | 416.67 | 8,989.93 | 4,166.66 | 5,000.00 |
| 7160 · Irrigation Water | 158.92 | 154.17 | 1,964.54 | 1,541.66 | 1,850.00 |
| 7180 · Golf Cart & Maint. Equip | 0.00 | 29.17 | 459.84 | 291.66 | 350.00 |
| 7190 · Street Maintenance | 87.15 | 83.33 | 87.15 | 833.34 | 1,000.00 |
| 7195 · Vehicle Expense | 9.00 | | 9.00 | | |
| Total 7100 · Grounds | 3,896.40 | 5,258.34 | 49,596.96 | 52,583.32 | 63,100.00 |
| 7200 · Rec Center | | | | | |
| 7210 · Repairs & Maintenance | 112.50 | 333.33 | 4,594.28 | 3,333.34 | 4,000.00 |
| 7220 · Pest Control | 48.00 | 50.00 | 530.00 | 500.00 | 600.00 |
| 7230 · Water/Sewer (95129-618484) | 456.63 | 133.33 | 2,805.58 | 1,333.34 | 1,600.00 |
| 7235 · Electric (36733-44754) | 404.43 | 416.67 | 3,702.91 | 4,166.66 | 5,000.00 |
| 7236 · Trash/Waste Management | 66.52 | 75.00 | 660.20 | 750.00 | 900.00 |
| Total 7200 · Rec Center | 1,088.08 | 1,008.33 | 12,292.97 | 10,083.34 | 12,100.00 |
| 7250 · Club House | | | | | |
| 7260 · Repair & Maintenance | 457.80 | 291.67 | 2,091.08 | 2,916.66 | 3,500.00 |
| 7280 · Water/Sewer (95367-618536) | 131.83 | 125.00 | 1,757.10 | 1,250.00 | 1,500.00 |
| 7290 · Electric (76213-46761) | 505.78 | 625.00 | 6,141.26 | 6,250.00 | 7,500.00 |
| Total 7250 · Club House | 1,095.41 | 1,041.67 | 9,989.44 | 10,416.66 | 12,500.00 |
| 7300 · Swimming Pool | | | | | |
| 7310 · Pool Contract | 900.00 | 900.00 | 9,000.00 | 9,000.00 | 10,800.00 |
| 7320 · Pool Equip Repairs | 600.00 | 1,666.67 | 3,690.31 | 16,666.66 | 20,000.00 |
| 7325 · Pool Supplies | 0.00 | 83.33 | 633.38 | 833.34 | 1,000.00 |
| 7330 · Pool Permit | 0.00 | 112.50 | 1,350.00 | 1,125.00 | 1,350.00 |
| Total 7300 · Swimming Pool | 1,500.00 | 2,762.50 | 14,673.69 | 27,625.00 | 33,150.00 |
| 7400 · Street, Lights & Signs | | | | | |
| 7410 · Repair & Maintenance | 0.00 | 166.67 | 4,065.92 | 1,666.66 | 2,000.00 |
| 7415 · Replace, Repair, Paint | 0.00 | 83.33 | 1,667.81 | 833.34 | 1,000.00 |
| 7420 · Electric | 543.72 | 525.00 | 5,591.91 | 5,250.00 | 6,300.00 |
| Total 7400 · Street, Lights & Signs | 543.72 | 775.00 | 11,325.64 | 7,750.00 | 9,300.00 |
| 7600 · Lake/Fountain/Tennis Courts | | | | | |
| 7610 · Lake Maintenance Contract | 90.48 | 90.83 | 904.80 | 908.34 | 1,090.00 |
| 7615 · Lake Repairs | 0.00 | 83.33 | 0.00 | 833.34 | 1,000.00 |
| 7620 · Tennis Court Maintenance | 0.00 | 41.67 | 0.00 | 416.66 | 500.00 |
| 7650 · Fountain Maintenance | 0.00 | 41.67 | 0.00 | 416.66 | 500.00 |
| Total 7600 · Lake/Fountain/Tennis Courts | 90.48 | 257.50 | 904.80 | 2,575.00 | 3,090.00 |

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

11/09/16

October 2016

| | Oct 16 | Budget | Jan - Oct 16 | YTD Budget | Annual Budget |
|---------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|
| 7800 · Administration | | | | | |
| 7810 · Insurance | 542.05 | 1,458.33 | 13,516.31 | 14,583.34 | 17,500.00 |
| 7820 · Legal/Professional | 0.00 | 41.67 | 200.20 | 416.66 | 500.00 |
| 7825 · Accounting Services | 0.00 | 91.67 | 900.00 | 916.66 | 1,100.00 |
| 7835 · Fees, Dues, License | 0.00 | 6.25 | 200.29 | 62.50 | 75.00 |
| 7840 · Income Tax | 0.00 | 41.67 | 0.00 | 416.66 | 500.00 |
| 7870 · Management Fee | 700.00 | 1,877.17 | 11,851.51 | 18,771.66 | 22,526.00 |
| 7875 · Social | 0.00 | 37.50 | 28.81 | 375.00 | 450.00 |
| 7880 · Office Supplies, Postage, etc. | 116.00 | 54.17 | 1,656.47 | 541.66 | 650.00 |
| 7890 · Payroll & Taxes | 1,220.75 | 1,500.00 | 13,873.19 | 15,000.00 | 18,000.00 |
| Total 7800 · Administration | 2,578.80 | 5,108.43 | 42,226.78 | 51,084.14 | 61,301.00 |
| Total 7000 · Disbursements | 10,792.89 | 16,211.77 | 141,010.28 | 162,117.46 | 194,541.00 |
| Total Expense | 10,792.89 | 16,211.77 | 141,010.28 | 162,117.46 | 194,541.00 |
| Net Income | 5,429.78 | (0.01) | 21,466.39 | 0.02 | 0.00 |