



**THE LAKES OF SARASOTA MAINTENANCE  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
January 31, 2018**

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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 January 31, 2018

	Jan 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · OP-Cad *7456	105,055.14
1015 · Cadence Debit Card Account	196.85
1019 · Due (to)/from Reserves	(2,916.63)
<b>Total 1010 · Checking</b>	102,335.36
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	86,731.64
1026 · Reserve MM - Stonegate *2885	90,953.33
1029 · Due (to)/from Operating	2,916.63
<b>Total 1020 · Reserve Accounts</b>	180,601.60
<b>Total Checking/Savings</b>	282,936.96
<b>Accounts Receivable</b>	9,522.00
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	7,764.43
1499 · Undeposited Funds	8,694.00
<b>Total Other Current Assets</b>	16,458.43
<b>Total Current Assets</b>	308,917.39
<b>TOTAL ASSETS</b>	<b>308,917.39</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	4,390.48
<b>Other Current Liabilities</b>	
Payroll Liabilities	436.03
3031 · Deferred Assessments	38,456.70
<b>Total Other Current Liabilities</b>	38,892.73
<b>Total Current Liabilities</b>	43,283.21
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	180,601.60
<b>Total Long Term Liabilities</b>	180,601.60
<b>Total Liabilities</b>	223,884.81
<b>Equity</b>	
3900 · Retained Earnings	81,958.69
Net Income	3,073.89
<b>Total Equity</b>	85,032.58
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>308,917.39</b>

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

02/16/18

January 2018

	Jan 18	Budget	Jan 18	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	16,172.67	16,243.75	16,172.67	16,243.75	194,925.00
5015 · Reserves	2,916.63	2,916.63	2,916.63	2,916.63	35,000.00
5030 · Sales & Lease Fees	100.00		100.00		
5060 · Other	50.00		50.00		
<b>Total Income</b>	<b>19,239.30</b>	<b>19,160.38</b>	<b>19,239.30</b>	<b>19,160.38</b>	<b>229,925.00</b>
<b>Expense</b>					
<b>7000 · Disbursements</b>					
<b>7100 · Grounds</b>					
7110 · Grounds Contract	4,300.00	3,200.00	4,300.00	3,200.00	38,400.00
7120 · Berm Landscaping	0.00	1,000.00	0.00	1,000.00	12,000.00
7140 · Tree Trimming	0.00	833.37	0.00	833.37	10,000.00
7155 · Irrigation Repairs	842.15	500.00	842.15	500.00	6,000.00
7160 · Irrigation Water	269.39	218.75	269.39	218.75	2,625.00
7180 · Golf Cart & Maint. Equip	0.00	41.63	0.00	41.63	500.00
7190 · Street Maintenance	0.00	83.37	0.00	83.37	1,000.00
<b>Total 7100 · Grounds</b>	<b>5,411.54</b>	<b>5,877.12</b>	<b>5,411.54</b>	<b>5,877.12</b>	<b>70,525.00</b>
<b>7200 · Rec Center</b>					
7210 · Repairs & Maintenance	172.00	458.37	172.00	458.37	5,500.00
7220 · Pest Control	0.00	16.63	0.00	16.63	200.00
7230 · Water/Sewer (95129-618484)	113.27	250.00	113.27	250.00	3,000.00
7235 · Electric (36733-44754)	492.74	375.00	492.74	375.00	4,500.00
7236 · Trash/Waste Management	66.52	83.37	66.52	83.37	1,000.00
<b>Total 7200 · Rec Center</b>	<b>844.53</b>	<b>1,183.37</b>	<b>844.53</b>	<b>1,183.37</b>	<b>14,200.00</b>
<b>7250 · Club House</b>					
7260 · Repair & Maintenance	90.00	166.63	90.00	166.63	2,000.00
7280 · Water/Sewer (95367-618536)	327.10	200.00	327.10	200.00	2,400.00
7290 · Electric (76213-46761)	914.59	625.00	914.59	625.00	7,500.00
<b>Total 7250 · Club House</b>	<b>1,331.69</b>	<b>991.63</b>	<b>1,331.69</b>	<b>991.63</b>	<b>11,900.00</b>
<b>7300 · Swimming Pool</b>					
7310 · Pool Contract	900.00	900.00	900.00	900.00	10,800.00
7320 · Pool Equip Repairs	0.00	1,250.00	0.00	1,250.00	15,000.00
7325 · Pool Supplies	385.20	83.37	385.20	83.37	1,000.00
7330 · Pool Permit	0.00	116.63	0.00	116.63	1,400.00
<b>Total 7300 · Swimming Pool</b>	<b>1,285.20</b>	<b>2,350.00</b>	<b>1,285.20</b>	<b>2,350.00</b>	<b>28,200.00</b>
<b>7400 · Street, Lights &amp; Signs</b>					
7410 · Repair & Maintenance	0.00	83.37	0.00	83.37	1,000.00
7415 · Replace, Repair, Paint	0.00	83.37	0.00	83.37	1,000.00
7420 · Electric	582.09	562.50	582.09	562.50	6,750.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	<b>582.09</b>	<b>729.24</b>	<b>582.09</b>	<b>729.24</b>	<b>8,750.00</b>
<b>7500 · Security</b>					
7510 · Camera & Security System	133.75		133.75		
<b>Total 7500 · Security</b>	<b>133.75</b>		<b>133.75</b>		
<b>7600 · Lake/Fountain/Tennis Courts</b>					
7610 · Lake Maintenance Contract	90.48	83.37	90.48	83.37	1,000.00
7615 · Lake Repairs	0.00	83.37	0.00	83.37	1,000.00
7620 · Tennis Court Maintenance	0.00	41.63	0.00	41.63	500.00
7650 · Fountain Maintenance	0.00	41.63	0.00	41.63	500.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	<b>90.48</b>	<b>250.00</b>	<b>90.48</b>	<b>250.00</b>	<b>3,000.00</b>

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

January 2018

	Jan 18	Budget	Jan 18	YTD Budget	Annual Budget
<b>7800 · Administration</b>					
7810 · Insurance	1,373.83	1,500.00	1,373.83	1,500.00	18,000.00
7820 · Legal/Professional	0.00	291.63	0.00	291.63	3,500.00
7825 · Accounting Services	0.00	83.37	0.00	83.37	1,000.00
7835 · Fees, Dues, License	0.00	8.37	0.00	8.37	100.00
7840 · Income Tax	0.00	20.87	0.00	20.87	250.00
7870 · Management Fee	700.00	1,000.00	700.00	1,000.00	12,000.00
7875 · Social	0.00	41.63	0.00	41.63	500.00
7880 · Office Supplies, Postage, etc.	117.68	266.63	117.68	266.63	3,200.00
7890 · Payroll & Taxes	1,377.99	1,650.00	1,377.99	1,650.00	19,800.00
<b>Total 7800 · Administration</b>	<b>3,569.50</b>	<b>4,862.50</b>	<b>3,569.50</b>	<b>4,862.50</b>	<b>58,350.00</b>
<b>Total 7000 · Disbursements</b>	<b>13,248.78</b>	<b>16,243.86</b>	<b>13,248.78</b>	<b>16,243.86</b>	<b>194,925.00</b>
<b>Total Expense</b>	<b>13,248.78</b>	<b>16,243.86</b>	<b>13,248.78</b>	<b>16,243.86</b>	<b>194,925.00</b>
<b>Net Ordinary Income</b>	<b>5,990.52</b>	<b>2,916.52</b>	<b>5,990.52</b>	<b>2,916.52</b>	<b>35,000.00</b>
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	2,916.63	2,916.63	2,916.63	2,916.63	35,000.00
<b>Total Other Expense</b>	<b>2,916.63</b>	<b>2,916.63</b>	<b>2,916.63</b>	<b>2,916.63</b>	<b>35,000.00</b>
<b>Net Other Income</b>	<b>(2,916.63)</b>	<b>(2,916.63)</b>	<b>(2,916.63)</b>	<b>(2,916.63)</b>	<b>(35,000.00)</b>
<b>Net Income</b>	<b>3,073.89</b>	<b>(0.11)</b>	<b>3,073.89</b>	<b>(0.11)</b>	<b>0.00</b>