



**THE LAKES OF SARASOTA MAINTENANCE  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
February 28, 2018**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

**Presented by: Sunstate Association Management Group, Inc.**

03/16/18

**The Lakes of Sarasota Maintenance Association Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of February 28, 2018

	Feb 28, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · OP-Cad *7456	91,138.79
1015 · Cadence Debit Card Account	185.85
<b>Total 1010 · Checking</b>	91,324.64
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	92,588.98
1026 · Reserve MM -SG/Centennial *2885	90,991.72
<b>Total 1020 · Reserve Accounts</b>	183,580.70
<b>Total Checking/Savings</b>	274,905.34
<b>Accounts Receivable</b>	9,522.00
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	6,390.60
<b>Total Other Current Assets</b>	6,390.60
<b>Total Current Assets</b>	290,817.94
<b>TOTAL ASSETS</b>	<b>290,817.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	10,714.50
<b>Other Current Liabilities</b>	
Payroll Liabilities	424.44
3031 · Deferred Assessments	19,367.36
<b>Total Other Current Liabilities</b>	19,791.80
<b>Total Current Liabilities</b>	30,506.30
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	183,580.70
<b>Total Long Term Liabilities</b>	183,580.70
<b>Total Liabilities</b>	214,087.00
<b>Equity</b>	
3900 · Retained Earnings	81,958.69
Net Income	(5,227.75)
<b>Total Equity</b>	76,730.94
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>290,817.94</b>

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

03/16/18

February 2018

	Feb 18	Budget	Jan - Feb 18	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	16,172.67	16,243.75	32,345.34	32,487.50	194,925.00
5015 · Reserves	2,916.67	2,916.67	5,833.30	5,833.30	35,000.00
5030 · Sales & Lease Fees	0.00	0.00	100.00	0.00	0.00
5060 · Other	100.00	0.00	150.00	0.00	0.00
<b>Total Income</b>	<b>19,189.34</b>	<b>19,160.42</b>	<b>38,428.64</b>	<b>38,320.80</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	8,600.00	6,400.00	38,400.00
7120 · Berm Landscaping	10,200.00	1,000.00	10,200.00	2,000.00	12,000.00
7140 · Tree Trimming	0.00	833.33	0.00	1,666.70	10,000.00
7155 · Irrigation Repairs	0.00	500.00	842.15	1,000.00	6,000.00
7160 · Irrigation Water	197.03	218.75	466.42	437.50	2,625.00
7180 · Golf Cart & Maint. Equip	11.00	41.67	11.00	83.30	500.00
7190 · Street Maintenance	0.00	83.33	0.00	166.70	1,000.00
<b>Total 7100 · Grounds</b>	<b>14,708.03</b>	<b>5,877.08</b>	<b>20,119.57</b>	<b>11,754.20</b>	<b>70,525.00</b>
<b>7200 · Rec Center</b>					
7210 · Repairs & Maintenance	59.38	458.33	231.38	916.70	5,500.00
7220 · Pest Control	48.00	16.67	48.00	33.30	200.00
7230 · Water/Sewer (95129-618484)	128.30	250.00	241.57	500.00	3,000.00
7235 · Electric (36733-44754)	442.04	375.00	934.78	750.00	4,500.00
7236 · Trash/Waste Management	66.52	83.33	133.04	166.70	1,000.00
<b>Total 7200 · Rec Center</b>	<b>744.24</b>	<b>1,183.33</b>	<b>1,588.77</b>	<b>2,366.70</b>	<b>14,200.00</b>
<b>7250 · Club House</b>					
7260 · Repair & Maintenance	500.00	166.67	590.00	333.30	2,000.00
7280 · Water/Sewer (95367-618536)	460.16	200.00	787.26	400.00	2,400.00
7290 · Electric (76213-46761)	877.83	625.00	1,792.42	1,250.00	7,500.00
<b>Total 7250 · Club House</b>	<b>1,837.99</b>	<b>991.67</b>	<b>3,169.68</b>	<b>1,983.30</b>	<b>11,900.00</b>
<b>7300 · Swimming Pool</b>					
7310 · Pool Contract	900.00	900.00	1,800.00	1,800.00	10,800.00
7320 · Pool Equip Repairs	0.00	1,250.00	0.00	2,500.00	15,000.00
7325 · Pool Supplies	0.00	83.33	385.20	166.70	1,000.00
7330 · Pool Permit	0.00	116.67	0.00	233.30	1,400.00
<b>Total 7300 · Swimming Pool</b>	<b>900.00</b>	<b>2,350.00</b>	<b>2,185.20</b>	<b>4,700.00</b>	<b>28,200.00</b>
<b>7400 · Street, Lights &amp; Signs</b>					
7410 · Repair & Maintenance	1,935.00	83.33	1,935.00	166.70	1,000.00
7415 · Replace, Repair, Paint	0.00	83.33	0.00	166.70	1,000.00
7420 · Electric	539.30	562.50	1,121.39	1,125.00	6,750.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	<b>2,474.30</b>	<b>729.16</b>	<b>3,056.39</b>	<b>1,458.40</b>	<b>8,750.00</b>
<b>7500 · Security</b>					
7510 · Camera & Security System	158.36	0.00	292.11	0.00	0.00
<b>Total 7500 · Security</b>	<b>158.36</b>	<b>0.00</b>	<b>292.11</b>	<b>0.00</b>	<b>0.00</b>
<b>7600 · Lake/Fountain/Tennis Courts</b>					
7610 · Lake Maintenance Contract	90.48	83.33	180.96	166.70	1,000.00
7615 · Lake Repairs	0.00	83.33	0.00	166.70	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	83.30	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	83.30	500.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	<b>90.48</b>	<b>250.00</b>	<b>180.96</b>	<b>500.00</b>	<b>3,000.00</b>

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

February 2018

	Feb 18	Budget	Jan - Feb 18	YTD Budget	Annual Budget
<b>7800 - Administration</b>					
7810 - Insurance	1,373.83	1,500.00	2,747.66	3,000.00	18,000.00
7820 - Legal/Professional	0.00	291.67	0.00	583.30	3,500.00
7825 - Accounting Services	30.00	83.33	30.00	166.70	1,000.00
7835 - Fees, Dues, License	0.00	8.33	0.00	16.70	100.00
7840 - Income Tax	0.00	20.83	0.00	41.70	250.00
7870 - Management Fee	700.00	1,000.00	1,400.00	2,000.00	12,000.00
7875 - Social	0.00	41.67	0.00	83.30	500.00
7880 - Office Supplies, Postage, etc.	358.82	266.67	476.50	533.30	3,200.00
7890 - Payroll & Taxes	1,198.26	1,650.00	2,576.25	3,300.00	19,800.00
<b>Total 7800 - Administration</b>	<b>3,660.91</b>	<b>4,862.50</b>	<b>7,230.41</b>	<b>9,725.00</b>	<b>58,350.00</b>
<b>Total 7000 - Disbursements</b>	<b>24,574.31</b>	<b>16,243.74</b>	<b>37,823.09</b>	<b>32,487.60</b>	<b>194,925.00</b>
<b>Total Expense</b>	<b>24,574.31</b>	<b>16,243.74</b>	<b>37,823.09</b>	<b>32,487.60</b>	<b>194,925.00</b>
<b>Net Ordinary Income</b>	<b>(5,384.97)</b>	<b>2,916.68</b>	<b>605.55</b>	<b>5,833.20</b>	<b>35,000.00</b>
<b>Other Income/Expense</b>					
Other Expense					
9000 - Other Reserves	2,916.67	2,916.67	5,833.30	5,833.30	35,000.00
<b>Total Other Expense</b>	<b>2,916.67</b>	<b>2,916.67</b>	<b>5,833.30</b>	<b>5,833.30</b>	<b>35,000.00</b>
<b>Net Other Income</b>	<b>(2,916.67)</b>	<b>(2,916.67)</b>	<b>(5,833.30)</b>	<b>(5,833.30)</b>	<b>(35,000.00)</b>
<b>Net Income</b>	<b>(8,301.64)</b>	<b>0.01</b>	<b>(5,227.75)</b>	<b>(0.10)</b>	<b>0.00</b>