



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

	Dec 31, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	43,372.66
1015 · Cadence Debit Card Account	85.97
Total 1010 · Checking	43,458.63
2020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	50,678.71
1026 · Reserve MM -SG/Centennial *2885	91,498.90
Total 1020 · Reserve Accounts	142,177.61
Total Checking/Savings	185,636.24
Accounts Receivable	
1040 · Assessment Receivable	9,522.00
Total Accounts Receivable	9,522.00
Other Current Assets	
1050 · Prepaid Insurance	10,228.76
Total Other Current Assets	10,228.76
Total Current Assets	205,387.00
<b>TOTAL ASSETS</b>	<b>205,387.00</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,405.48
Total Accounts Payable	4,405.48
Other Current Liabilities	
Payroll Liabilities	
Federal Taxes (941/944)	361.48
Total Payroll Liabilities	361.48
Total Other Current Liabilities	361.48
Total Current Liabilities	4,766.96
Long Term Liabilities	
3500 · Reserve Fund	
3610 · Deferred Maintenance	134,367.24
3890 · Reserve Interest	7,810.37
Total 3500 · Reserve Fund	142,177.61
Total Long Term Liabilities	142,177.61
Total Liabilities	146,944.57
Equity	
3900 · Retained Earnings	81,958.69
3903 · Prior Year Adjustment	(3,284.57)
Net Income	(20,231.69)
Total Equity	58,442.43
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>205,387.00</b>

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

01/11/19

December 2018

	Dec 18	Budget	Jan - Dec 18	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	17,284.63	16,243.75	195,184.00	194,925.00	194,925.00
5015 · Reserves	2,916.67	2,916.67	35,000.00	35,000.00	35,000.00
5030 · Sales & Lease Fees	150.00	0.00	200.00	0.00	0.00
5060 · Other	100.00	0.00	2,525.00	0.00	0.00
<b>Total Income</b>	<b>20,451.30</b>	<b>19,160.42</b>	<b>232,909.00</b>	<b>229,925.00</b>	<b>229,925.00</b>
<b>Gross Profit</b>	<b>20,451.30</b>	<b>19,160.42</b>	<b>232,909.00</b>	<b>229,925.00</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	51,600.00	38,400.00	38,400.00
7120 · Berm Landscaping	0.00	1,000.00	19,596.00	12,000.00	12,000.00
7140 · Tree Trimming	2,400.00	833.33	9,178.00	10,000.00	10,000.00
7155 · Irrigation Repairs	1,002.85	500.00	4,195.00	6,000.00	6,000.00
7160 · Irrigation Water	266.81	218.75	2,712.62	2,625.00	2,625.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	554.39	500.00	500.00
7190 · Street Maintenance	0.00	83.33	280.00	1,000.00	1,000.00
<b>Total 7100 · Grounds</b>	<b>7,969.66</b>	<b>5,877.08</b>	<b>88,116.01</b>	<b>70,525.00</b>	<b>70,525.00</b>
<b>7200 · Rec Center</b>					
7210 · Repairs & Maintenance	513.60	458.33	7,146.61	5,500.00	5,500.00
7220 · Pest Control	48.00	16.67	683.00	200.00	200.00
7230 · Water/Sewer (95129-618484)	221.65	250.00	2,992.45	3,000.00	3,000.00
7235 · Electric (36733-44754)	484.37	375.00	5,440.53	4,500.00	4,500.00
7236 · Trash/Waste Management	169.88	83.33	1,017.92	1,000.00	1,000.00
<b>Total 7200 · Rec Center</b>	<b>1,437.50</b>	<b>1,183.33</b>	<b>17,280.51</b>	<b>14,200.00</b>	<b>14,200.00</b>
<b>7250 · Club House</b>					
7260 · Repair & Maintenance	352.50	166.67	13,289.70	2,000.00	2,000.00
7280 · Water/Sewer (95367-618536)	162.94	200.00	2,994.98	2,400.00	2,400.00
7290 · Electric (76213-46761)	724.05	625.00	7,761.35	7,500.00	7,500.00
<b>Total 7250 · Club House</b>	<b>1,239.49</b>	<b>991.67</b>	<b>24,046.03</b>	<b>11,900.00</b>	<b>11,900.00</b>
<b>7300 · Swimming Pool</b>					
7310 · Pool Contract	900.00	900.00	10,800.00	10,800.00	10,800.00
7320 · Pool Equip Repairs	0.00	1,250.00	3,683.00	15,000.00	15,000.00
7325 · Pool Supplies	23.38	83.33	700.18	1,000.00	1,000.00
7330 · Pool Permit	0.00	116.67	1,350.35	1,400.00	1,400.00
<b>Total 7300 · Swimming Pool</b>	<b>923.38</b>	<b>2,350.00</b>	<b>16,533.53</b>	<b>28,200.00</b>	<b>28,200.00</b>
<b>7400 · Street, Lights &amp; Signs</b>					
7410 · Repair & Maintenance	0.00	83.33	8,248.48	1,000.00	1,000.00
7415 · Replace, Repair, Paint	0.00	83.33	790.00	1,000.00	1,000.00
7420 · Electric	529.59	562.50	6,004.37	6,750.00	6,750.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	<b>529.59</b>	<b>729.16</b>	<b>15,042.85</b>	<b>8,750.00</b>	<b>8,750.00</b>
<b>7500 · Security</b>					
7510 · Camera & Security System	294.35	0.00	2,527.26	0.00	0.00
<b>Total 7500 · Security</b>	<b>294.35</b>	<b>0.00</b>	<b>2,527.26</b>	<b>0.00</b>	<b>0.00</b>
<b>7600 · Lake/Fountain/Tennis Courts</b>					
7610 · Lake Maintenance Contract	90.48	83.33	1,085.76	1,000.00	1,000.00
7615 · Lake Repairs	0.00	83.33	250.00	1,000.00	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	6,065.00	500.00	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	500.00	500.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	<b>90.48</b>	<b>250.00</b>	<b>7,400.76</b>	<b>3,000.00</b>	<b>3,000.00</b>

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

December 2018

	Dec 18	Budget	Jan - Dec 18	YTD Budget	Annual Budget
<b>7800 · Administration</b>					
7810 · Insurance	2,013.53	1,500.00	17,590.91	18,000.00	18,000.00
7820 · Legal/Professional	0.00	291.67	0.00	3,500.00	3,500.00
7825 · Accounting Services	0.00	83.33	530.00	1,000.00	1,000.00
7835 · Fees, Dues, License	0.00	8.33	61.25	100.00	100.00
7840 · Income Tax	0.00	20.83	0.00	250.00	250.00
7870 · Management Fee	1,045.00	1,000.00	11,285.00	12,000.00	12,000.00
7875 · Social	0.00	41.67	491.89	500.00	500.00
7880 · Office Supplies, Postage, etc.	96.96	266.67	1,831.50	3,200.00	3,200.00
7890 · Payroll & Taxes	1,220.75	1,650.00	15,403.19	19,800.00	19,800.00
<b>Total 7800 · Administration</b>	<b>4,376.24</b>	<b>4,862.50</b>	<b>47,193.74</b>	<b>58,350.00</b>	<b>58,350.00</b>
<b>Total 7000 · Disbursements</b>	<b>16,860.69</b>	<b>16,243.74</b>	<b>218,140.69</b>	<b>194,925.00</b>	<b>194,925.00</b>
<b>Total Expense</b>	<b>16,860.69</b>	<b>16,243.74</b>	<b>218,140.69</b>	<b>194,925.00</b>	<b>194,925.00</b>
<b>Net Ordinary Income</b>	<b>3,590.61</b>	<b>2,916.68</b>	<b>14,768.31</b>	<b>35,000.00</b>	<b>35,000.00</b>
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	2,916.67	2,916.67	35,000.00	35,000.00	35,000.00
<b>Total Other Expense</b>	<b>2,916.67</b>	<b>2,916.67</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>35,000.00</b>
<b>Net Other Income</b>	<b>(2,916.67)</b>	<b>(2,916.67)</b>	<b>(35,000.00)</b>	<b>(35,000.00)</b>	<b>(35,000.00)</b>
<b>Net Income</b>	<b>673.94</b>	<b>0.01</b>	<b>(20,231.69)</b>	<b>0.00</b>	<b>0.00</b>