



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
July 31, 2019**

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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 July 31, 2019

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	51,009.89
1015 · Cadence Debit Card Account	264.27
1019 · Due (to)/from Reserves	15,583.33
Total 1010 · Checking	66,857.49
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	3,583.08
1026 · Reserve MM - Centennial *2885	91,968.27
1029 · Due (to)/from Operating	(15,583.33)
Total 1020 · Reserve Accounts	79,968.02
Total Checking/Savings	146,825.51
Accounts Receivable	
1040 · Assessment Receivable	11,132.00
Total Accounts Receivable	11,132.00
Other Current Assets	
1050 · Prepaid Insurance	18,536.92
Total Other Current Assets	18,536.92
Total Current Assets	176,494.43
TOTAL ASSETS	176,494.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	14,067.68
Total Accounts Payable	14,067.68
Other Current Liabilities	
Payroll Liabilities	867.19
3031 · Deferred Assessments	44,850.53
Total Other Current Liabilities	45,717.72
Total Current Liabilities	59,785.40
Long Term Liabilities	
3500 · Reserve Fund	79,968.02
Total Long Term Liabilities	79,968.02
Total Liabilities	139,753.42
Equity	
3900 · Retained Earnings	58,442.43
3903 · Prior Year Adjustment	(120.00)
Net Income	(21,581.42)
Total Equity	36,741.01
TOTAL LIABILITIES & EQUITY	176,494.43

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

08/09/19

July 2019

	Jul 19	Budget	Jan - Jul 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	19,351.63	19,351.67	135,460.64	135,461.65	232,220.00
5015 · Reserves	3,073.84	3,073.84	21,516.83	21,516.83	36,886.03
5060 · Other	100.00	0.00	1,115.87	0.00	0.00
Total Income	22,525.47	22,425.51	158,093.34	156,978.48	269,106.03
Gross Profit	22,525.47	22,425.51	158,093.34	156,978.48	269,106.03
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,300.00	4,333.33	30,100.00	30,333.35	52,000.00
7120 · Berm Landscaping	4,293.00	729.17	10,743.00	5,104.15	8,750.00
7140 · Tree Trimming	0.00	833.33	4,705.00	5,833.35	10,000.00
7155 · Irrigation Repairs	2,195.79	666.67	4,835.79	4,666.65	8,000.00
7160 · Irrigation Water	323.65	250.00	1,936.76	1,750.00	3,000.00
7180 · Golf Cart & Maint. Equip	1,052.97	83.33	1,755.95	583.35	1,000.00
7190 · Street Maintenance	0.00	416.67	764.00	2,916.65	5,000.00
Total 7100 · Grounds	12,165.41	7,312.50	54,840.50	51,187.50	87,750.00
7200 · Rec Center					
7210 · Repairs & Maintenance	(1,100.00)	375.00	11,100.33	2,625.00	4,500.00
7220 · Pest Control	65.00	83.33	1,454.00	583.35	1,000.00
7230 · Water/Sewer (95129-618484)	437.32	250.00	2,040.86	1,750.00	3,000.00
7235 · Electric (36733-44754)	455.38	500.00	3,397.15	3,500.00	6,000.00
7236 · Trash/Waste Management	69.88	83.33	489.16	583.35	1,000.00
Total 7200 · Rec Center	(72.42)	1,291.66	18,481.50	9,041.70	15,500.00
7250 · Club House					
7260 · Repair & Maintenance	300.00	500.00	8,436.73	3,500.00	6,000.00
7280 · Water/Sewer (95367-618536)	318.52	333.33	1,683.53	2,333.35	4,000.00
7290 · Electric (76213-46761)	620.12	833.33	4,427.63	5,833.35	10,000.00
Total 7250 · Club House	1,238.64	1,666.66	14,547.89	11,666.70	20,000.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	1,000.00	6,300.00	7,000.00	12,000.00
7320 · Pool Equip Repairs	316.87	416.67	3,581.87	2,916.65	5,000.00
7325 · Pool Supplies	0.00	83.33	0.00	583.35	1,000.00
7330 · Pool Permit	0.00	125.00	1,350.00	875.00	1,500.00
Total 7300 · Swimming Pool	1,216.87	1,625.00	11,231.87	11,375.00	19,500.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	1,354.01	833.33	11,668.78	5,833.35	10,000.00
7420 · Electric	789.85	583.33	4,180.87	4,083.35	7,000.00
Total 7400 · Street, Lights & Signs	2,143.86	1,416.66	15,849.65	9,916.70	17,000.00
7500 · Security					
7510 · Camera & Security System	467.87	472.50	4,582.49	3,307.50	5,670.00
Total 7500 · Security	467.87	472.50	4,582.49	3,307.50	5,670.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	100.00	633.36	700.00	1,200.00
7615 · Lake Repairs	0.00	166.67	0.00	1,166.65	2,000.00
7620 · Tennis Court Maintenance	0.00	166.67	731.39	1,166.65	2,000.00
7650 · Fountain Maintenance	0.00	83.33	135.50	583.35	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	516.67	1,500.25	3,616.65	6,200.00

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

July 2019

	Jul 19	Budget	Jan - Jul 19	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,538.74	1,500.00	9,771.26	10,500.00	18,000.00
7820 · Legal/Professional	0.00	416.67	0.00	2,916.65	5,000.00
7825 · Accounting Services	0.00	83.33	260.00	583.35	1,000.00
7835 · Fees, Dues, License	0.00	8.33	61.60	58.35	100.00
7840 · Income Tax	0.00	41.67	0.00	291.65	500.00
7870 · Management Fee	1,000.00	1,000.00	7,045.00	7,000.00	12,000.00
7875 · Social	0.00	83.33	312.11	583.35	1,000.00
7880 · Office Supplies, Postage, etc.	248.63	250.00	1,237.14	1,750.00	3,000.00
7890 · Payroll & Taxes	3,412.51	1,666.67	17,910.55	11,666.65	20,000.00
7895 · Miscellaneous	0.00	0.00	526.12	0.00	0.00
Total 7800 · Administration	6,199.88	5,050.00	37,123.78	35,350.00	60,600.00
Total 7000 · Disbursements	23,450.59	19,351.65	158,157.93	135,461.75	232,220.00
Total Expense	23,450.59	19,351.65	158,157.93	135,461.75	232,220.00
Net Ordinary Income	(925.12)	3,073.86	(64.59)	21,516.73	36,886.03
Other Income/Expense					
Other Expense					
9000 · Other Reserves	3,073.84	3,073.84	21,516.83	21,516.83	36,886.03
Total Other Expense	3,073.84	3,073.84	21,516.83	21,516.83	36,886.03
Net Other Income	(3,073.84)	(3,073.84)	(21,516.83)	(21,516.83)	(36,886.03)
Net Income	(3,998.96)	0.02	(21,581.42)	(0.10)	0.00