



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2020**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

05/13/20

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

As of April 30, 2020

	Apr 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	57,782.91
1015 · Cadence Debit Card Account	1,723.47
1019 · Due (to)/from Reserves	20,289.08
Total 1010 · Checking	79,795.46
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	26,228.58
1026 · Reserve MM - Centennial *2885	17,095.49
1029 · Due (to)/from Operating	(20,289.08)
Total 1020 · Reserve Accounts	23,034.99
Total Checking/Savings	102,830.45
Other Current Assets	
1050 · Prepaid Insurance	6,328.12
1055 · Prepaid Expense	79.18
Total Other Current Assets	6,407.30
Total Current Assets	109,237.75
TOTAL ASSETS	109,237.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	28,658.49
Total Accounts Payable	28,658.49
Other Current Liabilities	
Payroll Liabilities	225.96
3015 · Accrued Expense	90.48
3031 · Deferred Assessments	44,319.66
Total Other Current Liabilities	44,636.10
Total Current Liabilities	73,294.59
Long Term Liabilities	
3500 · Reserve Fund	23,034.99
Total Long Term Liabilities	23,034.99
Total Liabilities	96,329.58
Equity	
3900 · Retained Earnings	19,104.30
Net Income	(6,196.13)
Total Equity	12,908.17
TOTAL LIABILITIES & EQUITY	109,237.75

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

05/13/20

April 2020

	Apr 20	Budget	Jan - Apr 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	22,159.83	22,159.83	88,639.31	88,639.36	265,918.00
5015 · Reserves	10,803.85	10,803.85	21,607.71	21,607.71	43,215.41
5060 · Other	0.00	0.00	250.00	0.00	0.00
Total Income	32,963.68	32,963.68	110,497.02	110,247.07	309,133.41
Gross Profit	32,963.68	32,963.68	110,497.02	110,247.07	309,133.41
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	18,332.00	18,333.36	55,000.00
7120 · Berm Landscaping	0.00	833.33	4,622.00	3,333.36	10,000.00
7140 · Tree Trimming	1,150.00	833.33	1,150.00	3,333.36	10,000.00
7155 · Irrigation Repairs/Maint	0.00	416.67	3,986.11	1,666.64	5,000.00
7160 · Irrigation Water	471.59	294.17	1,582.74	1,176.64	3,530.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	166.64	500.00
7190 · Street Maintenance	0.00	375.00	0.00	1,500.00	4,500.00
Total 7100 · Grounds	6,204.59	7,377.50	29,672.85	29,510.00	88,530.00
7200 · Rec Center					
7210 · Repairs & Maintenance	1,238.90	833.33	5,699.26	3,333.36	10,000.00
7220 · Pest Control	48.00	148.17	226.00	592.64	1,778.00
7230 · Water/Sewer (95129-618484)	158.31	306.67	842.59	1,226.64	3,680.00
7235 · Electric (36733-44754)	384.22	493.33	1,752.07	1,973.36	5,920.00
7236 · Trash/Waste Management	71.72	75.00	286.88	300.00	900.00
Total 7200 · Rec Center	1,901.15	1,856.50	8,806.80	7,426.00	22,278.00
7250 · Club House					
7260 · Repair & Maintenance	391.41	833.33	6,431.62	3,333.36	10,000.00
7280 · Water/Sewer (95367-618536)	129.35	239.58	1,116.35	958.36	2,875.00
7290 · Electric (76213-46761)	673.69	638.33	3,223.01	2,553.36	7,660.00
Total 7250 · Club House	1,194.45	1,711.24	10,770.98	6,845.08	20,535.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	3,600.00	3,600.00	10,800.00
7320 · Pool Equip Repairs	459.00	416.67	459.00	1,666.64	5,000.00
7325 · Pool Supplies	194.78	83.33	291.04	333.36	1,000.00
7330 · Pool Permit	0.00	116.67	0.00	466.64	1,400.00
Total 7300 · Swimming Pool	1,553.78	1,516.67	4,350.04	6,066.64	18,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	414.00	1,250.00	927.60	5,000.00	15,000.00
7420 · Electric	837.53	641.67	3,324.76	2,566.64	7,700.00
Total 7400 · Street, Lights & Signs	1,251.53	1,891.67	4,252.36	7,566.64	22,700.00
7500 · Security					
7510 · Camera & Security System	1,807.79	1,250.00	9,090.13	5,000.00	15,000.00
Total 7500 · Security	1,807.79	1,250.00	9,090.13	5,000.00	15,000.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	361.92	366.64	1,100.00
7615 · Lake Repairs	0.00	83.33	0.00	333.36	1,000.00
7620 · Tennis Court Maintenance	0.00	166.67	0.00	666.64	2,000.00
7650 · Fountain Maintenance	0.00	83.33	0.00	333.36	1,000.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	425.00	361.92	1,700.00	5,100.00

The Lakes of Sarasota Maintenance Association Inc.
Revenue & Expense: Budget vs Actual
 April 2020

	Apr 20	Budget	Jan - Apr 20	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,731.17	1,500.00	6,492.77	6,000.00	18,000.00
7820 · Legal/Professional	0.00	250.00	50.00	1,000.00	3,000.00
7825 · Accounting Services	200.00	62.50	350.90	250.00	750.00
7835 · Fees, Dues, License	0.00	6.25	61.25	25.00	75.00
7840 · Income Tax	0.00	20.83	0.00	83.36	250.00
7870 · Management Fee	1,180.00	1,000.00	4,180.00	4,000.00	12,000.00
7875 · Social	0.00	83.33	0.00	333.36	1,000.00
7880 · Office Supplies, Postage, etc.	546.81	208.33	1,193.85	833.36	2,500.00
7890 · Payroll & Taxes	4,589.28	3,000.00	15,451.59	12,000.00	36,000.00
Total 7800 · Administration	8,247.26	6,131.24	27,780.36	24,525.08	73,575.00
Total 7000 · Disbursements	22,251.03	22,159.82	95,085.44	88,639.44	265,918.00
Total Expense	22,251.03	22,159.82	95,085.44	88,639.44	265,918.00
Net Ordinary Income	10,712.65	10,803.86	15,411.58	21,607.63	43,215.41
Other Income/Expense					
Other Expense					
9000 · Other Reserves	10,803.85	10,803.85	21,607.71	21,607.71	43,215.41
Total Other Expense	10,803.85	10,803.85	21,607.71	21,607.71	43,215.41
Net Other Income	(10,803.85)	(10,803.85)	(21,607.71)	(21,607.71)	(43,215.41)
Net Income	(91.20)	0.01	(6,196.13)	(0.08)	0.00