

The Lakes of Sarasota Maintenance Association, Inc.

Approved Budget

January 1, 2018 - December 31, 2018

	2017 Approved Budget	Actuals at 9/30/17	Year End Projections	2017 Total	2018 Budget
INCOME					
5010 · Assessments	194,541.00	145,554.03	48,518.01	194,072.04	194,925.00
5015 · Reserves	35,000.00	26,250.00	8,750.00	35,000.00	35,000.00
5030 · Sales & Lease Fees	0.00	150.00	0.00	150.00	0.00
5060 · Other	0.00	1,100.00	0.00	1,100.00	0.00
TOTAL INCOME	229,541.00	173,054.03	57,268.01	230,322.04	229,925.00
EXPENSE					
7100 · Grounds					
7110 · Grounds Contract	38,400.00	29,700.00	9,900.00	39,600.00	38,400.00
7120 · Berm Landscaping	10,000.00	40,739.00	0.00	40,739.00	12,000.00
7130 · Pest Control	0.00	225.00	0.00		
7140 · Tree Trimming	6,000.00	3,579.53	6,100.00	9,679.53	10,000.00
7155 · Irrigation Repairs	5,000.00	6,049.24	2,016.41	8,065.65	6,000.00
7160 · Irrigation Water	2,500.00	1,753.97	584.66	2,338.63	2,625.00
7180 · Golf Cart & Maint. Equip	350.00	319.04	106.35	425.39	500.00
7190 · Street Maintenance	1,000.00	0.00	0.00	0.00	1,000.00
Total 7100 · Grounds	63,250.00	82,365.78	18,707.42	100,848.20	70,525.00
7200 · Rec Center					
7210 · Repairs & Maintenance	4,000.00	1,991.61	3,500.00	5,491.61	5,500.00
7220 · Pest Control	650.00	192.00	0.00	192.00	200.00
7230 · Water/Sewer (95129-618484)	1,600.00	2,253.45	751.15	3,004.60	3,000.00
7235 · Electric (36733-44754)	5,000.00	3,218.29	1,072.76	4,291.05	4,500.00
7236 · Trash/Waste Management	900.00	613.68	204.56	818.24	1,000.00
Total 7200 · Rec Center	12,150.00	8,269.03	5,528.47	13,797.50	14,200.00
7250 · Club House					
7260 · Repair & Maintenance	3,000.00	1,187.51	395.84	1,583.35	2,000.00
7280 · Water/Sewer (95367-618536)	2,275.00	1,511.52	503.84	2,015.36	2,400.00
7290 · Electric (76213-46761)	7,500.00	5,428.52	1,809.51	7,238.03	7,500.00
Total 7250 · Club House	12,775.00	8,127.55	2,709.18	10,836.73	11,900.00
7300 · Swimming Pool					
7310 · Pool Contract	10,800.00	8,100.00	2,700.00	10,800.00	10,800.00
7320 · Pool Equip Repairs	20,000.00	8,139.82	2,713.27	10,853.09	15,000.00
7325 · Pool Supplies	1,000.00	1,257.00	419.00	1,676.00	1,000.00
7330 · Pool Permit	1,350.00	1,350.35	0.00	1,350.35	1,400.00
Total 7300 · Swimming Pool	33,150.00	18,847.17	5,832.27	24,679.44	28,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	2,000.00	187.74	62.58	250.32	1,000.00
7415 · Replace, Repair, Paint	1,000.00	6,000.00	0.00	6,000.00	1,000.00
7420 · Electric	6,000.00	4,900.10	1,633.37	6,533.47	6,750.00
Total 7400 · Street, Lights & Signs	9,000.00	11,087.84	1,695.95	12,783.79	8,750.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	1,090.00	723.84	241.28	965.12	1,000.00
7615 · Lake Repairs	1,000.00	0.00	0.00	0.00	1,000.00
7620 · Tennis Court Maintenance	500.00	214.00	0.00	214.00	500.00
7650 · Fountain Maintenance	500.00	0.00	490.00	490.00	500.00
Total 7600 · Lake/Fountain/Tennis Cts	3,090.00	937.84	731.28	1,669.12	3,000.00

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7800 · Administration					
7810 · Insurance	17,000.00	12,727.21	4,242.40	16,573.00	18,000.00
7820 · Legal/Professional	5,000.00	0.00	0.00	0.00	3,500.00
7825 · Accounting Services	1,100.00	674.63	224.88	899.51	1,000.00
7835 · Fees, Dues, License	225.00	61.25	20.42	81.67	100.00
7840 · Income Tax	500.00	0.00	0.00	0.00	250.00
7870 · Management Fee	17,000.00	6,300.00	2,100.00	8,400.00	12,000.00
7875 · Social	450.00	0.00	450.00	450.00	500.00
7880 · Office Supplies, Postage, etc.	1,851.00	2,093.68	1,000.00	3,093.68	3,200.00
7890 · Payroll & Taxes	18,000.00	11,508.41	3,836.14	15,344.55	19,800.00
Total 7800 · Administration	61,126.00	33,365.18	11,873.83	44,842.40	58,350.00
TOTAL OPERATING EXPENSE	194,541.00	163,000.39	47,078.41	209,457.18	194,925.00
RESERVES					
Reserves - See Schedule B	35,000.00	20,416.64	6,805.55	27,222.19	35,000.00
Total Reserves	35,000.00	20,416.64	6,805.55	27,222.19	35,000.00
TOTAL EXPENSES AND RESERVES	229,541.00	183,417.03	53,883.95	236,679.37	229,925.00

ASSESSMENTS

UNIT ASSESSMENT - QUARTERLY	Difference	2017	2018
MAINTENANCE	\$ 1.00	\$ 175.00	\$ 176.00
RESERVES	\$ -	\$ 31.00	\$ 31.00
TOTAL	\$ 1.00	\$ 206.00	\$ 207.00

Total Units 278
Maintenance & Reserves Paid 4 Times per year

No. Units	Association	Quarterly Assessment	Annual Assessment
42	Lakes Condominium	\$8,694.00	\$34,776.00
101	Lakes Estates HOA	\$20,907.00	\$83,628.00
89	Lakes Estates 3	\$18,423.00	\$73,692.00
46	Timberlakes HOA	\$9,522.00	\$38,088.00
278	TOTAL	\$57,546.00	\$230,184.00