

The Lakes of Sarasota Maintenance Association, Inc.
Approved Budget
January 1, 2020 - December 31, 2020

	2019 Approved Budget	Actuals at 8/31/19	Year End Projections	2019 Projected Totals	2020 Budget
INCOME					
5010 · Assessments	232,220.00	154,812.27	77,406.14	232,218.41	265,918.00
5015 · Reserves	36,886.03	24,590.67	12,295.34	36,886.01	43,215.41
5060 · Other	0.00	1,265.87	632.94	1,898.81	0.00
TOTAL INCOME	269,106.03	180,668.81	90,334.41	271,003.22	309,133.41
EXPENSE					
7100 · Grounds					
7110 · Grounds Contract	52,000.00	34,400.00	17,200.00	51,600.00	55,000.00
7120 · Berm Landscaping	8,750.00	10,743.00	0.00	10,743.00	10,000.00
7140 · Tree Trimming	10,000.00	4,705.00	5,000.00	9,705.00	10,000.00
7155 · Irrigation Repairs	8,000.00	5,793.79	1,967.90	7,761.69	5,000.00
7160 · Irrigation Water	3,000.00	2,295.29	1,147.65	3,442.94	3,530.00
7180 · Golf Cart & Maint. Equip	1,000.00	21.66	10.83	32.49	500.00
7190 · Street Maintenance	5,000.00	764.00	382.00	1,146.00	4,500.00
Total 7100 · Grounds	87,750.00	58,722.74	25,708.37	84,431.11	88,530.00
7200 · Rec Center					
7210 · Repairs & Maintenance	4,500.00	13,456.16	2,478.08	15,934.24	10,000.00
7220 · Pest Control	1,000.00	1,502.00	226.00	1,728.00	1,778.00
7230 · Water/Sewer (95129-618484)	3,000.00	2,379.46	1,189.73	3,569.19	3,680.00
7235 · Electric (36733-44754)	6,000.00	3,828.88	1,914.44	5,743.32	5,920.00
7236 · Trash/Waste Management	1,000.00	559.04	279.52	838.56	900.00
Total 7200 · Rec Center	15,500.00	21,725.54	6,087.77	27,813.31	22,278.00
7250 · Club House					
7260 · Repair & Maintenance	6,000.00	10,059.30	2,404.65	12,463.95	10,000.00
7280 · Water/Sewer (95367-618536)	4,000.00	1,860.41	930.21	2,790.62	2,875.00
7290 · Electric (76213-46761)	10,000.00	4,956.47	2,478.24	7,434.71	7,660.00
Total 7250 · Club House	20,000.00	16,876.18	5,813.09	22,689.27	20,535.00
7300 · Swimming Pool					
7310 · Pool Contract	12,000.00	7,200.00	3,600.00	10,800.00	10,800.00
7320 · Pool Equip Repairs	5,000.00	5,535.86	1,000.00	6,535.86	5,000.00
7325 · Pool Supplies	1,000.00	0.00	0.00	0.00	1,000.00
7330 · Pool Permit	1,500.00	1,350.00	0.00	1,350.00	1,400.00
Total 7300 · Swimming Pool	19,500.00	14,085.86	4,600.00	18,685.86	18,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	10,000.00	11,690.92	1,000.00	12,690.92	15,000.00
7420 · Electric	7,000.00	4,991.98	2,495.99	7,487.97	7,700.00
Total 7400 · Street, Lights & Signs	17,000.00	16,682.90	3,495.99	20,178.89	22,700.00
7500 · Security					
7510 · Camera & Security System	5,670.00	5,051.86	1,880.00	6,931.86	15,000.00
Total 7500 · Security	5,670.00	5,051.86	1,880.00	6,931.86	15,000.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	1,200.00	723.84	361.92	1,085.76	1,100.00
7615 · Lake Repairs	2,000.00	0.00	0.00	0.00	1,000.00
7620 · Tennis Court Maintenance	2,000.00	731.39	365.70	1,097.09	2,000.00
7650 · Fountain Maintenance	1,000.00	135.50	67.75	203.25	1,000.00
Total 7600 · Lake/Fountain/Tennis Cts	6,200.00	1,590.73	795.37	2,386.10	5,100.00

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7800 · Administration					
7810 · Insurance	18,000.00	11,358.46	6,348.80	16,573.00	18,000.00
7820 · Legal/Professional	5,000.00	0.00	0.00	0.00	3,000.00
7825 · Accounting Services	1,000.00	260.00	360.00	620.00	750.00
7835 · Fees, Dues, License	100.00	61.60	0.00	61.60	75.00
7840 · Income Tax	500.00	0.00	0.00	0.00	250.00
7870 · Management Fee	12,000.00	8,135.00	4,000.00	12,135.00	12,000.00
7875 · Social	1,000.00	312.11	445.00	757.11	1,000.00
7880 · Office Supplies, Postage, etc.	3,000.00	1,359.20	679.60	2,038.80	2,500.00
7890 · Payroll & Taxes	20,000.00	20,901.52	10,450.76	31,352.28	36,000.00
7895 · Miscellaneous	0.00	526.12	0.00	526.12	0.00
Total 7800 · Administration	60,600.00	42,914.01	22,284.16	64,063.91	73,575.00
TOTAL OPERATING EXPENSE	232,220.00	177,649.82	70,664.75	247,180.31	265,918.00
RESERVES					
Reserves - See Schedule B	36,886.03	24,590.67	12,295.36	36,886.03	43,215.41
Total Reserves	36,886.03	24,590.67	12,295.36	36,886.03	43,215.41
TOTAL EXPENSES AND RESERVES	269,106.03	202,240.49	82,960.10	284,066.33	309,133.41

ASSESSMENTS

UNIT ASSESSMENT - QUARTERLY	Difference	2019	2020
MAINTENANCE	\$ 30.30	\$ 208.83	\$ 239.13
RESERVES	\$ 5.69	\$ 33.17	\$ 38.86
TOTAL	\$ 36.00	\$ 242.00	\$ 278.00

Total Units 278
Maintenance & Reserves Paid 4 Times per year

No. Units	Association	Quarterly Assessment	Annual Assessment
42	Lakes Condominium	\$11,675.90	\$46,703.61
101	Lakes Estates HOA	\$28,077.76	\$112,311.06
89	Lakes Estates 3	\$24,741.79	\$98,967.17
46	Timberlakes HOA	\$12,787.89	\$51,151.57
278	TOTAL	\$77,283.35	\$309,133.41

The Lakes of Sarasota Maintenance Association, Inc.
 APPROVED BUDGET FOR THE PERIOD
 January 1, 2020 - December 31, 2020
 DESIGNATED RESERVES

**PERCENT
 FUNDING
 100%**

		1	2	3	4	5	6	7	8	9	10	
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2019	ASSESSMENTS COLLECTED 2019	ESTIMATED EXPENDITURES 2019	ESTIMATED TRANSFERS 2019	ESTIMATED BALANCE 12/31/2019	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	
ACCT#	ASSET											
3610	DEFERRED MAINTENANCE	13	9	\$ 480,000.00	\$ 142,177.61	\$ 36,886.03	\$ 88,002.34	\$ -	\$ 91,061.30	\$ 388,938.70	\$ 43,215.41	
				\$ 480,000.00	\$ 142,177.61	\$ 36,886.03	\$ 88,002.34	\$ -	\$ 91,061.30	\$ 388,938.70	\$ 43,215.41	