

The Lakes of Sarasota Maintenance Association, Inc.
Approved Budget
January 1, 2021 - December 31, 2021

	2020 Approved Budget	Actuals at 7/31/20	Aug-Dec 2020 Projections	2020 Projected Totals	2021 Approved Budget
INCOME					
5010 · Assessments	265,918.00	155,118.80	110,799.14	265,917.94	285,710.00
5015 · Reserves	43,215.41	32,411.56	10,803.85	43,215.41	52,323.20
5060 · Other	0.00	200.00	100.00	300.00	0.00
TOTAL INCOME	309,133.41	187,730.36	121,702.99	309,433.35	338,033.20
EXPENSE					
7100 · Grounds					
7110 · Grounds Contract	55,000.00	32,081.00	22,915.00	54,996.00	55,000.00
7120 · Berm Landscaping	10,000.00	4,622.00	3,301.43	7,923.43	7,960.00
7140 · Tree Trimming	10,000.00	1,150.00	5,000.00	6,150.00	7,000.00
7155 · Irrigation Repairs	5,000.00	4,772.36	3,408.83	8,181.19	3,000.00
7160 · Irrigation Water	3,530.00	3,205.50	2,289.64	5,495.14	4,500.00
7180 · Golf Cart & Maint. Equip	500.00	0.00	0.00	0.00	500.00
7190 · Street Maintenance	4,500.00	1,068.49	763.21	1,831.70	1,000.00
Total 7100 · Grounds	88,530.00	46,899.35	37,678.11	84,577.46	78,960.00
7200 · Rec Center					
7210 · Repairs & Maintenance	10,000.00	9,676.90	6,912.07	16,588.97	10,000.00
7220 · Pest Control	1,778.00	404.00	274.00	678.00	1,000.00
7230 · Water/Sewer (95129-618484)	3,680.00	1,475.30	361.01	1,836.31	2,000.00
7235 · Electric (36733-44754)	5,920.00	2,950.94	2,107.81	5,058.75	5,250.00
7236 · Trash/Waste Management	900.00	502.04	358.60	860.64	1,000.00
Total 7200 · Rec Center	22,278.00	15,009.18	10,013.50	25,022.68	19,250.00
7250 · Club House					
7260 · Repair & Maintenance	10,000.00	10,428.05	7,448.61	17,876.66	10,000.00
7280 · Water/Sewer (95367-618536)	2,875.00	1,408.88	1,006.34	2,415.22	2,500.00
7290 · Electric (76213-46761)	7,660.00	4,990.81	3,564.86	8,555.67	8,750.00
Total 7250 · Club House	20,535.00	16,827.74	12,019.81	28,847.55	21,250.00
7300 · Swimming Pool					
7310 · Pool Contract	10,800.00	6,300.00	4,500.00	10,800.00	0.00
7320 · Pool Equip Repairs	5,000.00	3,030.99	2,164.99	5,195.98	5,500.00
7325 · Pool Supplies	1,000.00	300.66	214.76	515.42	750.00
7330 · Pool Permit	1,400.00	1,350.35	0.00	1,350.35	1,400.00
Total 7300 · Swimming Pool	18,200.00	10,982.00	6,879.75	17,861.75	7,650.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	15,000.00	7,387.32	5,276.66	12,663.98	20,000.00
7420 · Electric	7,700.00	5,669.69	4,049.78	9,719.47	10,000.00
Total 7400 · Street, Lights & Signs	22,700.00	13,057.01	9,326.44	22,383.45	30,000.00
7500 · Security					
7510 · Camera & Security System	15,000.00	16,307.91	8,696.60	25,004.51	30,810.00
Total 7500 · Security	15,000.00	16,307.91	8,696.60	25,004.51	30,810.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	1,100.00	633.36	452.40	1,085.76	1,100.00
7615 · Lake Repairs	1,000.00	0.00	0.00	0.00	500.00
7620 · Tennis Court Maintenance	2,000.00	0.00	0.00	0.00	500.00
7650 · Fountain Maintenance	1,000.00	162.25	115.89	278.14	500.00
Total 7600 · Lake/Fountain/Tennis Cts	5,100.00	795.61	568.29	1,363.90	2,600.00

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7800 · Administration					
7810 · Insurance	18,000.00	11,695.78	8,157.25	19,853.03	20,000.00
7820 · Legal/Professional	3,000.00	250.00	178.57	428.57	3,000.00
7825 · Accounting Services	750.00	350.90	0.00	350.90	350.00
7835 · Fees, Dues, License	75.00	61.25	0.00	61.25	62.00
7840 · Income Tax	250.00	0.00	0.00	0.00	0.00
7870 · Management Fee	12,000.00	7,180.00	5,000.00	12,180.00	12,000.00
7875 · Social	1,000.00	0.00	0.00	0.00	500.00
7880 · Office Supplies, Postage, etc.	2,500.00	1,487.35	1,062.39	2,549.74	2,500.00
7890 · Payroll & Taxes	36,000.00	29,219.43	20,871.02	50,090.45	56,778.00
Total 7800 · Administration	73,575.00	50,244.71	35,269.24	85,513.95	95,190.00
TOTAL OPERATING EXPENSE	265,918.00	170,123.51	120,451.74	290,575.25	285,710.00
RESERVES					
Reserves - See Schedule B	43,215.41	32,411.56	10,803.85	43,215.41	52,323.20
Total Reserves	36,886.03	32,411.56	10,803.85	43,215.41	52,323.20
TOTAL EXPENSES AND RESERVES	269,106.03	202,535.07	131,255.59	333,790.66	338,033.20

ASSESSMENTS

UNIT ASSESSMENT - QUARTERLY	Difference	2020	2021
MAINTENANCE	\$ 17.80	\$ 239.13	\$ 256.93
RESERVES	\$ 8.19	\$ 38.86	\$ 47.05
TOTAL	\$ 26.00	\$ 278.00	\$ 304.00

Total Units 278
Maintenance & Reserves Paid 4 Times per year

No. Units	Association	Quarterly Assessment	Annual Assessment
42	Lakes Condominium	\$12,768.00	\$51,072.00
101	Lakes Estates HOA	\$30,704.00	\$122,816.00
89	Lakes Estates 3	\$27,056.00	\$108,224.00
46	Timberlakes HOA	\$13,984.00	\$55,936.00
278	TOTAL	\$84,512.00	\$338,048.00

The Lakes of Sarasota Maintenance Association, Inc.
 APPROVED BUDGET FOR THE PERIOD
 January 1, 2021 - December 31, 2021
 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 1/1/2020	ASSESSMENTS COLLECTED 2020	ESTIMATED EXPENDITURES 2020	ESTIMATED TRANSFERS 2020	ESTIMATED BALANCE 12/31/2020	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ACCT#	ASSET										
3610	DEFERRED MAINTENANCE	13	9	\$ 480,000.00	\$ 50,314.83	\$ 43,215.41	\$ 91,239.02	\$ 6,800.00	\$ 9,091.22	\$ 470,908.78	\$ 52,323.20
				\$ 480,000.00	\$ 50,314.83	\$ 43,215.41	\$ 91,239.02	\$ 6,800.00	\$ 9,091.22	\$ 470,908.78	\$ 52,323.20

2020 Additional Expenses - Phase 1 Lighting Project \$20K & Entrance Pavers \$8800

2021 Expenses planned- Phase 2 Lighting Project \$25K, Gym Exercise Room Upgrades \$10K, Loop Road Resealing/Repairs \$15K, & Clubhouse Exterior Painting \$5K