

The Lakes of Sarasota Maintenance Association, Inc.

Approved Budget

January 1, 2022 - December 31, 2022

	2021 Approved Budget	Actuals at 8/31/2021	Sept-Dec 2021 Projections	2021 Projected Totals	2022 Approved Budget
INCOME					
5010 · Assessments	285,710.00	190,483.20	95,241.60	285,724.80	279,541.00
5015 · Reserves	52,323.20	39,242.40	13,080.80	52,323.20	100,629.66
5060 · Other	0.00	8,868.75	100.00	8,968.75	0.00
TOTAL INCOME	338,033.20	238,594.35	108,422.40	347,016.75	380,170.66
EXPENSE					
7100 · Grounds					
7110 · Grounds Contract	55,000.00	36,664.00	18,332.00	54,996.00	55,000.00
7120 · Berm Landscaping	7,960.00	2,535.00	1,267.50	3,802.50	4,000.00
7140 · Tree Trimming	7,000.00	5,450.00	2,725.00	8,175.00	9,000.00
7155 · Irrigation Repairs	3,000.00	1,907.82	953.91	2,861.73	3,000.00
7160 · Irrigation Water	4,500.00	2,866.05	1,433.02	4,299.07	4,500.00
7180 · Golf Cart & Maint. Equip	500.00	47.09	23.55	70.64	500.00
7190 · Street Maintenance	1,000.00	1,000.00	500.00	1,500.00	1,500.00
Total 7100 · Grounds	78,960.00	50,469.96	25,234.98	75,704.94	77,500.00
7200 · Rec Center					
7210 · Repairs & Maintenance	10,000.00	3,666.34	1,833.17	5,499.51	5,000.00
7220 · Pest Control	1,000.00	452.00	274.00	726.00	750.00
7230 · Water/Sewer (95129-618484)	2,000.00	2,677.97	1,338.99	4,016.96	4,100.00
7235 · Electric (36733-44754)	5,250.00	3,533.22	1,766.61	5,299.83	5,300.00
7236 · Trash/Waste Management	1,000.00	590.28	295.14	885.42	900.00
Total 7200 · Rec Center	19,250.00	10,919.81	5,507.91	16,427.72	16,050.00
7250 · Club House					
7260 · Repair & Maintenance	10,000.00	8,549.68	4,274.84	12,824.52	5,000.00
7280 · Water/Sewer (95367-618536)	2,500.00	1,517.36	758.68	2,276.04	2,500.00
7290 · Electric (76213-46761)	8,750.00	5,768.55	2,884.28	8,652.83	8,750.00
Total 7250 · Club House	21,250.00	15,835.59	7,917.80	23,753.39	16,250.00
7300 · Swimming Pool					
7310 · Pool Contract	0.00	900.00	0.00	900.00	0.00
7320 · Pool Equip Repairs	5,500.00	3,914.24	1,957.12	5,871.36	3,000.00
7325 · Pool Supplies	750.00	1,721.97	860.99	2,582.96	2,600.00
7330 · Pool Permit	1,400.00	1,350.35	0.00	1,350.35	1,400.00
Total 7300 · Swimming Pool	7,650.00	7,886.56	2,818.11	10,704.67	7,000.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	20,000.00	16,464.57	2,000.00	18,464.57	8,000.00
7420 · Electric	10,000.00	6,552.03	3,276.02	9,828.05	10,000.00
Total 7400 · Street, Lights & Signs	30,000.00	23,016.60	5,276.02	28,292.62	18,000.00
7500 · Security					
7510 · Camera & Security System	30,810.00	19,255.65	12,045.40	31,301.05	31,500.00
Total 7500 · Security	30,810.00	19,255.65	12,045.40	31,301.05	31,500.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	1,100.00	723.84	361.92	1,085.76	1,100.00
7615 · Lake Repairs	500.00	0.00	0.00	0.00	500.00
7620 · Tennis Court Maintenance	500.00	0.00	0.00	0.00	500.00
7650 · Fountain Maintenance	500.00	0.00	0.00	0.00	500.00
Total 7600 · Lake/Fountain/Tennis Cts	2,600.00	723.84	361.92	1,085.76	2,600.00

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7800 · Administration					
7810 · Insurance	20,000.00	14,950.86	7,501.52	22,452.38	24,753.00
7820 · Legal/Professional	3,000.00	1,113.75	556.88	1,670.63	1,750.00
7825 · Accounting Services	350.00	225.00	0.00	225.00	225.00
7835 · Fees, Dues, License	62.00	62.00	0.00	62.00	62.00
7870 · Management Fee	12,000.00	8,250.00	4,000.00	12,250.00	12,000.00
7875 · Social	500.00	43.54	21.77	65.31	500.00
7880 · Office Supplies, Postage, etc.	2,500.00	1,137.61	1,068.81	2,206.42	2,250.00
7890 · Payroll & Taxes	56,778.00	42,916.68	21,458.34	64,375.02	69,101.00
Total 7800 · Administration	95,190.00	68,699.44	34,607.31	103,306.75	110,641.00
TOTAL OPERATING EXPENSE	285,710.00	196,807.45	93,769.43	290,576.88	279,541.00
RESERVES					
Reserves - See Schedule B	52,323.20	39,242.40	13,080.80	52,323.20	100,629.66
Total Reserves	36,886.03	39,242.40	13,080.80	52,323.20	100,629.66
TOTAL EXPENSES AND RESERVES	269,106.03	236,049.85	106,850.23	342,900.07	380,170.66

ASSESSMENTS

UNIT ASSESSMENT - QUARTERLY	Difference	2021	2022
MAINTENANCE	\$ (5.55)	\$ 256.93	\$ 251.39
RESERVES	\$ 43.44	\$ 47.05	\$ 90.49
TOTAL	\$ 37.89	\$ 304.00	\$ 342.00

Total Units 278
Times Paid Per Year 4

No. Units	Association	Quarterly Assessment	Annual Assessment
42	Lakes Condominium	\$14,364.00	\$57,456.00
101	Lakes Estates HOA	\$34,542.00	\$138,168.00
89	Lakes Estates 3	\$30,438.00	\$121,752.00
46	Timberlakes HOA	\$15,732.00	\$62,928.00
278	TOTAL	\$95,076.00	\$380,304.00

The Lakes of Sarasota Maintenance Association, Inc.
 APPROVED BUDGET FOR THE PERIOD
 January 1, 2022 - December 31, 2022
 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 1/1/2021	ASSESSMENTS COLLECTED 2021	ESTIMATED EXPENDITURES 2021	ESTIMATED TRANSFERS 2021	ESTIMATED BALANCE 12/31/2021	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	
ACCT#	ASSET											
3610	DEFERRED MAINTENANCE	16	7	\$ 734,000.00	\$ (2,672.60)	\$ 52,323.20	\$ 46,214.45	\$ 26,156.25	\$ 29,592.40	\$ 704,407.60	\$ 100,629.66	
				\$ 734,000.00	\$ (2,672.60)	\$ 52,323.20	\$ 46,214.45	\$ 26,156.25	\$ 29,592.40	\$ 704,407.60	\$ 100,629.66	