

The Lakes of Sarasota Maintenance Association, Inc.

Approved Budget

January 1, 2025 - December 31, 2025

	2024 Approved Budget	Actuals at 7/31/2024	Aug-Dec 2024 Projections	2024 Projected Totals	2025 Approved Budget
<b>INCOME</b>					
5010 · Assessments	329,269.40	192,073.98	137,195.42	329,269.40	352,582.00
5015 · Reserves	131,098.34	98,323.74	32,774.60	131,098.34	107,786.16
5060 · Other	0.00	1,325.00	500.00	1,825.00	0.00
<b>TOTAL INCOME</b>	<b>460,367.74</b>	<b>291,722.72</b>	<b>170,470.02</b>	<b>462,192.74</b>	<b>460,368.16</b>
<b>EXPENSE</b>					
<b>Grounds</b>					
7110 · Grounds Contract	55,000.00	30,800.00	22,000.00	52,800.00	55,000.00
7120 · Berm & Common Area Landscaping	4,000.00	0.00	4,000.00	4,000.00	7,000.00
7140 · Tree Trimming	9,000.00	7,878.31	5,627.36	13,505.67	15,000.00
7155 · Irrigation Repairs	5,000.00	5,085.00	3,632.14	8,717.14	5,000.00
7160 · Irrigation Water	3,250.00	2,017.46	1,441.04	3,458.50	3,500.00
7180 · Golf Cart & Maint. Equip	0.00	0.00	0.00	0.00	0.00
7190 · Street Maintenance	1,500.00	360.00	257.14	617.14	1,500.00
<b>Total Grounds</b>	<b>77,750.00</b>	<b>46,140.77</b>	<b>36,957.69</b>	<b>83,098.46</b>	<b>87,000.00</b>
<b>Rec Center</b>					
7210 · Repairs & Maintenance	5,525.00	3,449.15	799.58	4,248.73	4,500.00
7220 · Pest Control	825.00	400.29	261.62	661.91	825.00
7230 · Water/Sewer (95129-618484)	6,825.00	7,869.93	3,934.97	11,804.90	12,500.00
7235 · Electric (36733-44754)	8,773.00	5,433.74	2,716.87	8,150.61	8,300.00
7236 · Trash/Waste Management	978.00	575.96	313.44	889.40	1,000.00
<b>Total Rec Center</b>	<b>22,926.00</b>	<b>17,729.07</b>	<b>8,026.47</b>	<b>25,755.54</b>	<b>27,125.00</b>
<b>Club House</b>					
7250 · Office Supplies/Svc/Misc	0.00	126.91	90.65	217.56	250.00
7260 · Repair & Maintenance	5,500.00	4,278.95	3,056.39	7,335.34	7,500.00
7280 · Water/Sewer (95367-618536)	2,423.00	1,582.28	1,130.20	2,712.48	3,000.00
7290 · Electric (76213-46761)	10,200.00	6,030.20	4,307.29	10,337.49	10,500.00
<b>Total Club House</b>	<b>18,123.00</b>	<b>12,018.34</b>	<b>8,584.53</b>	<b>20,602.87</b>	<b>21,250.00</b>
<b>Swimming Pool</b>					
7310 · Pool Service	750.00	0.00	0.00	0.00	750.00
7320 · Pool Equip Repairs	4,750.00	4,484.50	3,203.21	7,687.71	8,000.00
7325 · Pool Supplies	5,955.00	4,850.01	3,464.29	8,314.30	8,500.00
7330 · Pool Permit	1,352.00	1,351.40	0.00	1,351.40	1,352.00
<b>Total Swimming Pool</b>	<b>12,807.00</b>	<b>10,685.91</b>	<b>6,667.51</b>	<b>17,353.42</b>	<b>18,602.00</b>
<b>Street, Lights &amp; Signs</b>					
7410 · Repair & Maintenance	5,500.00	3,350.00	2,392.86	5,742.86	6,000.00
7420 · Electric	20,820.00	9,158.05	6,541.46	15,699.51	16,500.00
<b>Total Street, Lights &amp; Signs</b>	<b>26,320.00</b>	<b>12,508.05</b>	<b>8,934.32</b>	<b>21,442.37</b>	<b>22,500.00</b>
<b>Security</b>					
7510 · Camera & Security System	37,300.00	20,206.26	14,433.04	34,639.30	37,300.00
<b>Total Security</b>	<b>37,300.00</b>	<b>20,206.26</b>	<b>14,433.04</b>	<b>34,639.30</b>	<b>37,300.00</b>
<b>Lake/Fountain/Tennis Courts</b>					
7610 · Lake Maintenance Contract	2,380.00	1,375.92	982.80	2,358.72	2,380.00
7615 · Lake Repairs	600.00	338.39	241.71	580.10	600.00
7620 · Tennis Court Maintenance	2,000.00	0.00	0.00	0.00	2,000.00
7650 · Fountain Maintenance	2,000.00	500.99	357.85	858.84	2,000.00
<b>Total Lake/Fountain/Tennis Cts</b>	<b>6,980.00</b>	<b>2,215.30</b>	<b>1,582.36</b>	<b>3,797.66</b>	<b>6,980.00</b>

<b>Administration</b>					
7810 · Insurance	40,270.00	23,523.42	16,802.44	40,325.86	40,270.00
7820 · Legal/Professional	1,875.00	2,040.00	1,457.14	3,497.14	3,000.00
7825 · Accounting Services	300.00	300.00	0.00	300.00	300.00
7835 · Fees, Dues, License	100.00	147.50	0.00	147.50	200.00
7870 · Management Fee	12,900.00	7,525.00	5,375.00	12,900.00	13,680.00
7875 · Social	600.00	19.76	575.00	594.76	600.00
7880 · Office Supplies, Postage, etc.	4,500.00	2,109.77	1,506.98	3,616.75	3,775.00
7890 · Payroll & Taxes	66,518.40	40,693.90	29,067.07	69,760.97	70,000.00
<b>Total Administration</b>	<b>127,063.40</b>	<b>76,359.35</b>	<b>54,783.64</b>	<b>131,142.99</b>	<b>131,825.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>329,269.40</b>	<b>197,863.05</b>	<b>139,969.56</b>	<b>337,832.61</b>	<b>352,582.00</b>
<b>RESERVES</b>					
Reserves - See Schedule B	131,098.34	98,323.74	32,774.60	131,098.34	107,786.16
<b>Total Reserves</b>	<b>131,098.34</b>	<b>98,323.74</b>	<b>32,774.60</b>	<b>131,098.34</b>	<b>107,786.16</b>
<b>TOTAL EXPENSES AND RESERVES</b>	<b>460,367.74</b>	<b>296,186.79</b>	<b>172,744.16</b>	<b>468,930.95</b>	<b>460,368.16</b>

**ASSESSMENTS**

UNIT ASSESSMENT - QUARTERLY	Difference	2024	2025
MAINTENANCE	\$ 20.96	\$ 296.11	\$ 317.07
RESERVES	\$ (20.96)	\$ 117.89	\$ 96.93
<b>TOTAL</b>	\$ 0.00	\$ 414.00	<b>\$ 414.00</b>

Total Units                    278  
Times Paid Per Year            4

No. Units	Association	Quarterly Assessment	Annual Assessment	% change from 2024
42	Lakes Condominium	\$17,388	\$69,552	0.00%
101	Lakes Estates HOA	\$41,814	\$167,256	0.00%
89	Lakes Estates 3	\$36,846	\$147,384	0.00%
46	Timberlakes HOA	\$19,044	\$76,176	0.00%
278	<b>TOTAL</b>	<b>\$115,092</b>	<b>\$460,368</b>	0.00%

The Lakes of Sarasota Maintenance Association, Inc.  
 APPROVED BUDGET FOR THE PERIOD  
 January 1, 2025 - December 31, 2025  
 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 1/1/2024	ASSESSMENTS COLLECTED 2024	ESTIMATED EXPENDITURES 2024	ESTIMATED TRANSFERS 2024	ESTIMATED BALANCE 12/31/2024	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	
ACCT#	ASSET											
3610	DEFERRED MAINTENANCE	16	5	\$ 775,000.00	\$ 152,970.90	\$ 131,098.32	\$ 48,000.00	\$ -	\$ 236,069.22	\$ 538,930.78	\$ 107,786.16	
		<b>\$ 775,000.00</b>			<b>\$ 152,970.90</b>	<b>\$ 131,098.32</b>	<b>\$ 48,000.00</b>	<b>\$ -</b>	<b>\$ 236,069.22</b>	<b>\$ 538,930.78</b>	<b>\$ 107,786.16</b>	