



**THE LAKES OF SARASOTA MAINTENANCE  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
January 31, 2023**

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

**Presented by: Sunstate Association Management Group, Inc.**

**The Lakes of Sarasota Maintenance Assn Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**

As of January 31, 2023

|                                       | Jan 31, 23        |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| Current Assets                        |                   |
| Checking/Savings                      |                   |
| 1010 · Checking                       |                   |
| 1011 · Cadence OP 7456                | 65,196.49         |
| Total 1010 · Checking                 | 65,196.49         |
| 1020 · Reserve Accounts               |                   |
| 1021 · Cadence MM 7464                | 101,290.95        |
| Total 1020 · Reserve Accounts         | 101,290.95        |
| Total Checking/Savings                | 166,487.44        |
| Accounts Receivable                   |                   |
| 1040 · Assessment Receivable          | 1,546.80          |
| Total Accounts Receivable             | 1,546.80          |
| Other Current Assets                  |                   |
| 1050 · Prepaid Insurance              | 15,067.45         |
| Total Other Current Assets            | 15,067.45         |
| Total Current Assets                  | 183,101.69        |
| <b>TOTAL ASSETS</b>                   | <b>183,101.69</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| Liabilities                           |                   |
| Current Liabilities                   |                   |
| Accounts Payable                      |                   |
| 3010 · Accounts Payable               | 14,013.10         |
| Total Accounts Payable                | 14,013.10         |
| Other Current Liabilities             |                   |
| 3015 · Accrued Expense                | 5,882.48          |
| 3031 · Deferred Assessments           | 51,473.34         |
| Total Other Current Liabilities       | 57,355.82         |
| Total Current Liabilities             | 71,368.92         |
| Long Term Liabilities                 |                   |
| 3500 · Reserve Fund                   | 101,290.95        |
| Total Long Term Liabilities           | 101,290.95        |
| Total Liabilities                     | 172,659.87        |
| Equity                                |                   |
| 3900 · Retained Earnings              | 9,450.56          |
| 3903 · Prior Year Adjustment          | 90.48             |
| Net Income                            | 900.78            |
| Total Equity                          | 10,441.82         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>183,101.69</b> |

## The Lakes of Sarasota Maintenance Assn Inc.

## Revenue &amp; Expense: Budget vs Actual

January 2023

|                                                 | Jan 23           | Budget           | Jan 23           | YTD Budget       | Annual Budget     |
|-------------------------------------------------|------------------|------------------|------------------|------------------|-------------------|
| <b>Ordinary Income/Expense</b>                  |                  |                  |                  |                  |                   |
| <b>Income</b>                                   |                  |                  |                  |                  |                   |
| 5010 · Assessments                              | 25,736.66        | 25,736.25        | 25,736.66        | 25,736.25        | 308,835.00        |
| 5015 · Reserves                                 | 33,990.00        | 33,990.00        | 33,990.00        | 33,990.00        | 135,960.00        |
| <b>Total Income</b>                             | <b>59,726.66</b> | <b>59,726.25</b> | <b>59,726.66</b> | <b>59,726.25</b> | <b>444,795.00</b> |
| <b>Gross Profit</b>                             | <b>59,726.66</b> | <b>59,726.25</b> | <b>59,726.66</b> | <b>59,726.25</b> | <b>444,795.00</b> |
| <b>Expense</b>                                  |                  |                  |                  |                  |                   |
| 7000 · Disbursements                            |                  |                  |                  |                  |                   |
| 7100 · Grounds                                  |                  |                  |                  |                  |                   |
| 7110 · Grounds Contract                         | 4,583.00         | 4,812.09         | 4,583.00         | 4,812.09         | 57,745.00         |
| 7120 · Berm Landscaping                         | 0.00             | 333.34           | 0.00             | 333.34           | 4,000.00          |
| 7140 · Tree Trimming                            | 0.00             | 750.00           | 0.00             | 750.00           | 9,000.00          |
| 7155 · Irrigation Repairs/Maint                 | 0.00             | 250.00           | 0.00             | 250.00           | 3,000.00          |
| 7160 · Irrigation Water                         | 236.44           | 391.66           | 236.44           | 391.66           | 4,700.00          |
| 7180 · Golf Cart & Maint. Equip                 | 0.00             | 41.66            | 0.00             | 41.66            | 500.00            |
| 7190 · Street Maintenance                       | 0.00             | 125.00           | 0.00             | 125.00           | 1,500.00          |
| <b>Total 7100 · Grounds</b>                     | <b>4,819.44</b>  | <b>6,703.75</b>  | <b>4,819.44</b>  | <b>6,703.75</b>  | <b>80,445.00</b>  |
| 7200 · Rec Center                               |                  |                  |                  |                  |                   |
| 7210 · Repairs & Maintenance                    | 1,901.76         | 416.66           | 1,901.76         | 416.66           | 5,000.00          |
| 7220 · Pest Control                             | 73.00            | 66.66            | 73.00            | 66.66            | 800.00            |
| 7230 · Water/Sewer (95129-618484)               | 626.43           | 539.16           | 626.43           | 539.16           | 6,470.00          |
| 7235 · Electric (36733-44754)                   | 713.84           | 732.50           | 713.84           | 732.50           | 8,790.00          |
| 7236 · Trash/Waste Management                   | 78.36            | 78.34            | 78.36            | 78.34            | 940.00            |
| <b>Total 7200 · Rec Center</b>                  | <b>3,393.39</b>  | <b>1,833.32</b>  | <b>3,393.39</b>  | <b>1,833.32</b>  | <b>22,000.00</b>  |
| 7250 · Club House                               |                  |                  |                  |                  |                   |
| 7260 · Repair & Maintenance                     | 51.77            | 418.75           | 51.77            | 418.75           | 5,025.00          |
| 7280 · Water/Sewer (95367-618536)               | 158.18           | 259.59           | 158.18           | 259.59           | 3,115.00          |
| 7290 · Electric (76213-46761)                   | 1,134.37         | 933.34           | 1,134.37         | 933.34           | 11,200.00         |
| <b>Total 7250 · Club House</b>                  | <b>1,344.32</b>  | <b>1,611.68</b>  | <b>1,344.32</b>  | <b>1,611.68</b>  | <b>19,340.00</b>  |
| 7300 · Swimming Pool                            |                  |                  |                  |                  |                   |
| 7320 · Pool Equip Repairs                       | 0.00             | 250.00           | 0.00             | 250.00           | 3,000.00          |
| 7325 · Pool Supplies                            | 261.04           | 443.75           | 261.04           | 443.75           | 5,325.00          |
| 7330 · Pool Permit                              | 0.00             | 116.66           | 0.00             | 116.66           | 1,400.00          |
| <b>Total 7300 · Swimming Pool</b>               | <b>261.04</b>    | <b>810.41</b>    | <b>261.04</b>    | <b>810.41</b>    | <b>9,725.00</b>   |
| 7400 · Street, Lights & Signs                   |                  |                  |                  |                  |                   |
| 7410 · Repair & Maintenance                     | 196.00           | 666.66           | 196.00           | 666.66           | 8,000.00          |
| 7420 · Electric                                 | 705.08           | 1,050.00         | 705.08           | 1,050.00         | 12,600.00         |
| <b>Total 7400 · Street, Lights &amp; Signs</b>  | <b>901.08</b>    | <b>1,716.66</b>  | <b>901.08</b>    | <b>1,716.66</b>  | <b>20,600.00</b>  |
| 7500 · Security                                 |                  |                  |                  |                  |                   |
| 7510 · Camera & Security System                 | 1,806.28         | 2,962.66         | 1,806.28         | 2,962.66         | 35,552.00         |
| <b>Total 7500 · Security</b>                    | <b>1,806.28</b>  | <b>2,962.66</b>  | <b>1,806.28</b>  | <b>2,962.66</b>  | <b>35,552.00</b>  |
| 7600 · Lake/Fountain/Tennis Courts              |                  |                  |                  |                  |                   |
| 7610 · Lake Maintenance Contract                | 189.00           | 91.66            | 189.00           | 91.66            | 1,100.00          |
| 7615 · Lake Repairs                             | 0.00             | 41.66            | 0.00             | 41.66            | 500.00            |
| 7620 · Tennis Court Maintenance                 | 450.00           | 41.66            | 450.00           | 41.66            | 500.00            |
| 7650 · Fountain Maintenance                     | 1,489.00         | 41.66            | 1,489.00         | 41.66            | 500.00            |
| <b>Total 7600 · Lake/Fountain/Tennis Courts</b> | <b>2,128.00</b>  | <b>216.64</b>    | <b>2,128.00</b>  | <b>216.64</b>    | <b>2,600.00</b>   |

## The Lakes of Sarasota Maintenance Assn Inc.

## Revenue &amp; Expense: Budget vs Actual

January 2023

|                                       | Jan 23             | Budget             | Jan 23             | YTD Budget         | Annual Budget       |
|---------------------------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| <b>7800 · Administration</b>          |                    |                    |                    |                    |                     |
| 7810 · Insurance                      | 2,824.99           | 2,666.66           | 2,824.99           | 2,666.66           | 32,000.00           |
| 7820 · Legal/Professional             | 0.00               | 145.84             | 0.00               | 145.84             | 1,750.00            |
| 7825 · Accounting Services            | 0.00               | 22.91              | 0.00               | 22.91              | 275.00              |
| 7835 · Fees, Dues, License            | 0.00               | 7.25               | 0.00               | 7.25               | 87.00               |
| 7870 · Management Fee                 | 1,050.00           | 1,050.00           | 1,050.00           | 1,050.00           | 12,600.00           |
| 7875 · Social                         | 0.00               | 41.66              | 0.00               | 41.66              | 500.00              |
| 7880 · Office Supplies, Postage, etc. | 770.74             | 187.50             | 770.74             | 187.50             | 2,250.00            |
| 7890 · Payroll & Taxes                | 5,536.60           | 5,759.25           | 5,536.60           | 5,759.25           | 69,111.00           |
| <b>Total 7800 · Administration</b>    | <b>10,182.33</b>   | <b>9,881.07</b>    | <b>10,182.33</b>   | <b>9,881.07</b>    | <b>118,573.00</b>   |
| <b>Total 7000 · Disbursements</b>     | <b>24,835.88</b>   | <b>25,736.19</b>   | <b>24,835.88</b>   | <b>25,736.19</b>   | <b>308,835.00</b>   |
| <b>Total Expense</b>                  | <b>24,835.88</b>   | <b>25,736.19</b>   | <b>24,835.88</b>   | <b>25,736.19</b>   | <b>308,835.00</b>   |
| <b>Net Ordinary Income</b>            | <b>34,890.78</b>   | <b>33,990.06</b>   | <b>34,890.78</b>   | <b>33,990.06</b>   | <b>135,960.00</b>   |
| <b>Other Income/Expense</b>           |                    |                    |                    |                    |                     |
| Other Expense                         |                    |                    |                    |                    |                     |
| 9000 · Other Reserves                 | 33,990.00          | 33,990.00          | 33,990.00          | 33,990.00          | 135,960.00          |
| <b>Total Other Expense</b>            | <b>33,990.00</b>   | <b>33,990.00</b>   | <b>33,990.00</b>   | <b>33,990.00</b>   | <b>135,960.00</b>   |
| <b>Net Other Income</b>               | <b>(33,990.00)</b> | <b>(33,990.00)</b> | <b>(33,990.00)</b> | <b>(33,990.00)</b> | <b>(135,960.00)</b> |
| <b>Net Income</b>                     | <b>900.78</b>      | <b>0.06</b>        | <b>900.78</b>      | <b>0.06</b>        | <b>0.00</b>         |