



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2023**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

03/20/23

The Lakes of Sarasota Maintenance Assn Inc.
Statement of Assets, Liabilities, & Fund Balance
As of February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	38,293.18
1019 · Due (to)/from Reserves	24,579.00
Total 1010 · Checking	62,872.18
1020 · Reserve Accounts	
1021 · Cadence MM 7464	77,228.16
1029 · Due (to)/from Operating	(24,579.00)
Total 1020 · Reserve Accounts	52,649.16
Total Checking/Savings	115,521.34
Other Current Assets	
1050 · Prepaid Insurance	12,457.63
Total Other Current Assets	12,457.63
Total Current Assets	127,978.97
TOTAL ASSETS	127,978.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	30,898.98
Total Accounts Payable	30,898.98
Other Current Liabilities	
3015 · Accrued Expense	7,353.10
3031 · Deferred Assessments	25,736.67
Total Other Current Liabilities	33,089.77
Total Current Liabilities	63,988.75
Long Term Liabilities	
3500 · Reserve Fund	52,649.16
Total Long Term Liabilities	52,649.16
Total Liabilities	116,637.91
Equity	
3900 · Retained Earnings	9,450.56
3903 · Prior Year Adjustment	90.48
Net Income	1,800.02
Total Equity	11,341.06
TOTAL LIABILITIES & EQUITY	127,978.97

The Lakes of Sarasota Maintenance Assn Inc.
Revenue & Expense: Budget vs Actual

February 2023

	Feb 23	Budget	Jan - Feb 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 - Assessments	25,736.67	25,736.25	51,473.33	51,472.50	308,835.00
5015 - Reserves	0.00	0.00	33,990.00	33,990.00	135,960.00
5060 - Other	250.00	0.00	250.00	0.00	0.00
Total Income	25,986.67	25,736.25	85,713.33	85,462.50	444,795.00
Gross Profit	25,986.67	25,736.25	85,713.33	85,462.50	444,795.00
Expense					
7000 - Disbursements					
7100 - Grounds					
7110 - Grounds Contract	4,583.00	4,812.08	9,166.00	9,624.17	57,745.00
7120 - Berm Landscaping	0.00	333.33	0.00	666.67	4,000.00
7140 - Tree Trimming	0.00	750.00	0.00	1,500.00	9,000.00
7155 - Irrigation Repairs/Maint	0.00	250.00	0.00	500.00	3,000.00
7160 - Irrigation Water	244.35	391.67	480.79	783.33	4,700.00
7180 - Golf Cart & Maint. Equip	0.00	41.67	0.00	83.33	500.00
7190 - Street Maintenance	0.00	125.00	0.00	250.00	1,500.00
Total 7100 - Grounds	4,827.35	6,703.75	9,646.79	13,407.50	80,445.00
7200 - Rec Center					
7210 - Repairs & Maintenance	168.78	416.67	2,070.54	833.33	5,000.00
7220 - Pest Control	721.00	66.67	794.00	133.33	800.00
7230 - Water/Sewer (95129-618484)	350.81	539.17	977.24	1,078.33	6,470.00
7235 - Electric (36733-44754)	657.35	732.50	1,371.19	1,465.00	8,790.00
7236 - Trash/Waste Management	78.36	78.33	156.72	156.67	940.00
Total 7200 - Rec Center	1,976.30	1,833.34	5,369.69	3,666.66	22,000.00
7250 - Club House					
7260 - Repair & Maintenance	273.70	418.75	325.47	837.50	5,025.00
7280 - Water/Sewer (95367-618536)	188.95	259.58	347.13	519.17	3,115.00
7290 - Electric (76213-46761)	1,119.41	933.33	2,253.78	1,866.67	11,200.00
Total 7250 - Club House	1,582.06	1,611.66	2,926.38	3,223.34	19,340.00
7300 - Swimming Pool					
7320 - Pool Equip Repairs	1,190.00	250.00	1,190.00	500.00	3,000.00
7325 - Pool Supplies	350.88	443.75	611.92	887.50	5,325.00
7330 - Pool Permit	0.00	116.67	0.00	233.33	1,400.00
Total 7300 - Swimming Pool	1,540.88	810.42	1,801.92	1,620.83	9,725.00
7400 - Street, Lights & Signs					
7410 - Repair & Maintenance	0.00	666.67	196.00	1,333.33	8,000.00
7420 - Electric	1,629.93	1,050.00	3,181.21	2,100.00	12,600.00
Total 7400 - Street, Lights & Signs	1,629.93	1,716.67	3,377.21	3,433.33	20,600.00
7500 - Security					
7510 - Camera & Security System	1,807.78	2,962.67	3,614.06	5,925.33	35,552.00
Total 7500 - Security	1,807.78	2,962.67	3,614.06	5,925.33	35,552.00
7600 - Lake/Fountain/Tennis Courts					
7610 - Lake Maintenance Contract	189.00	91.67	378.00	183.33	1,100.00
7615 - Lake Repairs	0.00	41.67	0.00	83.33	500.00
7620 - Tennis Court Maintenance	1,420.00	41.67	1,870.00	83.33	500.00
7650 - Fountain Maintenance	0.00	41.67	1,489.00	83.33	500.00
Total 7600 - Lake/Fountain/Tennis Courts	1,609.00	216.68	3,737.00	433.32	2,600.00
7800 - Administration					
7810 - Insurance	2,805.42	2,666.67	5,630.41	5,333.33	32,000.00
7820 - Legal/Professional	0.00	145.83	0.00	291.67	1,750.00
7825 - Accounting Services	0.00	22.92	0.00	45.83	275.00
7835 - Fees, Dues, License	0.00	7.25	0.00	14.50	87.00
7870 - Management Fee	1,050.00	1,050.00	2,100.00	2,100.00	12,600.00
7875 - Social	0.00	41.67	0.00	83.33	500.00
7880 - Office Supplies, Postage, etc.	306.51	187.50	1,077.25	375.00	2,250.00
7890 - Payroll & Taxes	5,106.00	5,759.25	10,642.60	11,518.50	69,111.00
Total 7800 - Administration	9,267.93	9,881.09	19,450.26	19,762.16	118,573.00
Total 7000 - Disbursements	24,241.23	25,736.28	49,923.31	51,472.47	308,835.00
Total Expense	24,241.23	25,736.28	49,923.31	51,472.47	308,835.00
Net Ordinary Income	1,745.44	(0.03)	35,790.02	33,990.03	135,960.00
Other Income/Expense					
Other Expense					
9000 - Other Reserves	0.00	0.00	33,990.00	33,990.00	135,960.00
Total Other Expense	0.00	0.00	33,990.00	33,990.00	135,960.00
Net Other Income	0.00	0.00	(33,990.00)	(33,990.00)	(135,960.00)
Net Income	1,745.44	(0.03)	1,800.02	0.03	0.00