



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

04/18/23

The Lakes of Sarasota Maintenance Assn Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of March 31, 2023

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	19,337.89
Total 1010 · Checking	19,337.89
1020 · Reserve Accounts	
1021 · Cadence MM 7464	51,664.77
Total 1020 · Reserve Accounts	51,664.77
Total Checking/Savings	71,002.66
Other Current Assets	
1050 · Prepaid Insurance	9,847.80
Total Other Current Assets	9,847.80
Total Current Assets	80,850.46
TOTAL ASSETS	80,850.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	6,682.88
Total Accounts Payable	6,682.88
Other Current Liabilities	
3015 · Accrued Expense	8,823.72
Total Other Current Liabilities	8,823.72
Total Current Liabilities	15,506.60
Long Term Liabilities	
3500 · Reserve Fund	51,664.77
Total Long Term Liabilities	51,664.77
Total Liabilities	67,171.37
Equity	
3900 · Retained Earnings	9,450.56
3903 · Prior Year Adjustment	90.48
Net Income	4,138.05
Total Equity	13,679.09
TOTAL LIABILITIES & EQUITY	80,850.46

04/18/23

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

March 2023

	Mar 23	Budget	Jan - Mar 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	25,736.67	25,736.25	77,210.00	77,208.75	308,835.00
5015 · Reserves	0.00	0.00	33,990.00	33,990.00	135,960.00
5060 · Other	100.00	0.00	350.00	0.00	0.00
Total Income	25,836.67	25,736.25	111,550.00	111,198.75	444,795.00
Gross Profit	25,836.67	25,736.25	111,550.00	111,198.75	444,795.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,812.08	13,749.00	14,436.25	57,745.00
7120 · Berm Landscaping	0.00	333.33	0.00	1,000.00	4,000.00
7140 · Tree Trimming	0.00	750.00	0.00	2,250.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	0.00	750.00	3,000.00
7160 · Irrigation Water	227.81	391.67	708.60	1,175.00	4,700.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	125.00	500.00
7190 · Street Maintenance	757.76	125.00	757.76	375.00	1,500.00
Total 7100 · Grounds	5,568.57	6,703.75	15,215.36	20,111.25	80,445.00
7200 · Rec Center					
7210 · Repairs & Maintenance	337.03	416.67	2,407.57	1,250.00	5,000.00
7220 · Pest Control	73.00	66.67	867.00	200.00	800.00
7230 · Water/Sewer (95129-618484)	467.22	539.17	1,444.46	1,617.50	6,470.00
7235 · Electric (36733-44754)	596.97	732.50	1,968.16	2,197.50	8,790.00
7236 · Trash/Waste Management	78.36	78.33	235.08	235.00	940.00
Total 7200 · Rec Center	1,552.58	1,833.34	6,922.27	5,500.00	22,000.00
7250 · Club House					
7260 · Repair & Maintenance	166.36	418.75	491.83	1,256.25	5,025.00
7280 · Water/Sewer (95367-618536)	199.65	259.58	546.78	778.75	3,115.00
7290 · Electric (76213-46761)	866.08	933.33	3,119.86	2,800.00	11,200.00
Total 7250 · Club House	1,232.09	1,611.66	4,158.47	4,835.00	19,340.00
7300 · Swimming Pool					
7310 · Pool Service	300.00	0.00	300.00	0.00	0.00
7320 · Pool Equip Repairs	0.00	250.00	1,190.00	750.00	3,000.00
7325 · Pool Supplies	951.17	443.75	1,563.09	1,331.25	5,325.00
7330 · Pool Permit	0.00	116.67	0.00	350.00	1,400.00
Total 7300 · Swimming Pool	1,251.17	810.42	3,053.09	2,431.25	9,725.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	666.67	196.00	2,000.00	8,000.00
7420 · Electric	1,584.13	1,050.00	4,765.34	3,150.00	12,600.00
Total 7400 · Street, Lights & Signs	1,584.13	1,716.67	4,961.34	5,150.00	20,600.00
7500 · Security					
7510 · Camera & Security System	1,815.78	2,962.67	5,429.84	8,888.00	35,552.00
Total 7500 · Security	1,815.78	2,962.67	5,429.84	8,888.00	35,552.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	189.00	91.67	567.00	275.00	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	125.00	500.00
7620 · Tennis Court Maintenance	0.00	41.67	1,870.00	125.00	500.00
7650 · Fountain Maintenance	0.00	41.67	1,489.00	125.00	500.00
Total 7600 · Lake/Fountain/Tennis Courts	189.00	216.68	3,926.00	650.00	2,600.00

04/18/23

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

March 2023

	Mar 23	Budget	Jan - Mar 23	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,834.77	2,666.67	8,465.18	8,000.00	32,000.00
7820 · Legal/Professional	0.00	145.83	0.00	437.50	1,750.00
7825 · Accounting Services	275.00	22.92	275.00	68.75	275.00
7835 · Fees, Dues, License	61.25	7.25	61.25	21.75	87.00
7870 · Management Fee	1,050.00	1,050.00	3,150.00	3,150.00	12,600.00
7875 · Social	0.00	41.67	0.00	125.00	500.00
7880 · Office Supplies, Postage, etc.	332.40	187.50	1,409.65	562.50	2,250.00
7890 · Payroll & Taxes	5,751.90	5,759.25	16,394.50	17,277.75	69,111.00
Total 7800 · Administration	10,305.32	9,881.09	29,755.58	29,643.25	118,573.00
Total 7000 · Disbursements	23,498.64	25,736.28	73,421.95	77,208.75	308,835.00
Total Expense	23,498.64	25,736.28	73,421.95	77,208.75	308,835.00
Net Ordinary Income	2,338.03	(0.03)	38,128.05	33,990.00	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	2,338.03	(0.03)	4,138.05	0.00	0.00