



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

06/23/23

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

	<u>May 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	50,298.19
1020 · Reserve Accounts	62,588.94
Total Checking/Savings	112,887.13
Other Current Assets	
1050 · Prepaid Insurance	7,850.65
Total Other Current Assets	7,850.65
Total Current Assets	120,737.78
TOTAL ASSETS	120,737.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	9,089.93
Total Accounts Payable	9,089.93
Other Current Liabilities	
3015 · Accrued Expense	10,294.34
3031 · Deferred Assessments	25,736.67
Total Other Current Liabilities	36,031.01
Total Current Liabilities	45,120.94
Long Term Liabilities	
3500 · Reserve Fund	62,588.94
Total Long Term Liabilities	62,588.94
Total Liabilities	107,709.88
Equity	
3900 · Retained Earnings	9,450.56
3903 · Prior Year Adjustment	90.48
Net Income	3,486.86
Total Equity	13,027.90
TOTAL LIABILITIES & EQUITY	120,737.78

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

May 2023

	May 23	Budget	Jan - May 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	25,736.67	25,736.25	128,683.33	128,681.25	308,835.00
5015 · Reserves	0.00	0.00	67,980.00	67,980.00	135,960.00
5060 · Other	100.00	0.00	700.00	0.00	0.00
Total Income	25,836.67	25,736.25	197,363.33	196,661.25	444,795.00
Gross Profit	25,836.67	25,736.25	197,363.33	196,661.25	444,795.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,812.08	22,915.00	24,060.42	57,745.00
7120 · Berm Landscaping	0.00	333.33	0.00	1,666.67	4,000.00
7140 · Tree Trimming	0.00	750.00	0.00	3,750.00	9,000.00
7155 · Irrigation Repairs/Maint	189.40	250.00	1,969.92	1,250.00	3,000.00
7160 · Irrigation Water	345.01	391.67	1,288.61	1,958.33	4,700.00
7180 · Golf Cart & Maint. Equip	1,305.35	41.67	1,305.35	208.33	500.00
7190 · Street Maintenance	0.00	125.00	757.76	625.00	1,500.00
Total 7100 · Grounds	6,422.76	6,703.75	28,236.64	33,518.75	80,445.00
7200 · Rec Center					
7210 · Repairs & Maintenance	685.05	416.67	3,311.69	2,083.33	5,000.00
7220 · Pest Control	75.19	66.67	997.81	333.33	800.00
7230 · Water/Sewer (95129-618484)	511.37	539.17	2,441.77	2,695.83	6,470.00
7235 · Electric (36733-44754)	702.78	732.50	3,499.68	3,662.50	8,790.00
7236 · Trash/Waste Management	78.36	78.33	391.80	391.67	940.00
Total 7200 · Rec Center	2,052.75	1,833.34	10,642.75	9,166.66	22,000.00
7250 · Club House					
7260 · Repair & Maintenance	316.35	418.75	5,879.38	2,093.75	5,025.00
7280 · Water/Sewer (95367-618536)	203.66	259.58	946.08	1,297.92	3,115.00
7290 · Electric (76213-46761)	593.45	933.33	4,638.03	4,666.67	11,200.00
Total 7250 · Club House	1,113.46	1,611.66	11,463.49	8,058.34	19,340.00
7300 · Swimming Pool					
7310 · Pool Service	0.00	0.00	300.00	0.00	0.00
7320 · Pool Equip Repairs	240.71	250.00	2,033.55	1,250.00	3,000.00
7325 · Pool Supplies	451.47	443.75	2,267.01	2,218.75	5,325.00
7330 · Pool Permit	1,351.40	116.67	1,351.40	583.33	1,400.00
Total 7300 · Swimming Pool	2,043.58	810.42	5,951.96	4,052.08	9,725.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	258.00	666.67	454.00	3,333.33	8,000.00
7420 · Electric	1,662.96	1,050.00	8,261.10	5,250.00	12,600.00
Total 7400 · Street, Lights & Signs	1,920.96	1,716.67	8,715.10	8,583.33	20,600.00
7500 · Security					
7510 · Camera & Security System	345.04	2,962.67	7,590.66	14,813.33	35,552.00
Total 7500 · Security	345.04	2,962.67	7,590.66	14,813.33	35,552.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	189.00	91.67	945.00	458.33	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	208.33	500.00
7620 · Tennis Court Maintenance	0.00	41.67	1,870.00	208.33	500.00
7650 · Fountain Maintenance	0.00	41.67	1,489.00	208.33	500.00
Total 7600 · Lake/Fountain/Tennis Courts	189.00	216.68	4,304.00	1,083.32	2,600.00

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

May 2023

	May 23	Budget	Jan - May 23	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,861.26	2,666.67	14,131.87	13,333.33	32,000.00
7820 · Legal/Professional	0.00	145.83	0.00	729.17	1,750.00
7825 · Accounting Services	0.00	22.92	275.00	114.58	275.00
7835 · Fees, Dues, License	25.00	7.25	86.25	36.25	87.00
7870 · Management Fee	1,050.00	1,050.00	5,250.00	5,250.00	12,600.00
7875 · Social	0.00	41.67	0.00	208.33	500.00
7880 · Office Supplies, Postage, etc.	218.03	187.50	1,996.35	937.50	2,250.00
7890 · Payroll & Taxes	5,751.90	5,759.25	27,252.40	28,796.25	69,111.00
Total 7800 · Administration	9,906.19	9,881.09	48,991.87	49,405.41	118,573.00
Total 7000 · Disbursements	23,993.74	25,736.28	125,896.47	128,681.22	308,835.00
Total Expense	23,993.74	25,736.28	125,896.47	128,681.22	308,835.00
Net Ordinary Income	1,842.93	(0.03)	71,466.86	67,980.03	135,960.00
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	67,980.00	67,980.00	135,960.00
Total Other Expense	0.00	0.00	67,980.00	67,980.00	135,960.00
Net Other Income	0.00	0.00	(67,980.00)	(67,980.00)	(135,960.00)
Net Income	1,842.93	(0.03)	3,486.86	0.03	0.00