



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 2023**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

07/19/23

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

As of June 30, 2023

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	29,136.99
Total 1010 · Checking	29,136.99
1020 · Reserve Accounts	
1021 · Cadence MM 7464	62,596.66
Total 1020 · Reserve Accounts	62,596.66
Total Checking/Savings	91,733.65
Accounts Receivable	
1040 · Assessment Receivable	(18,400.00)
Total Accounts Receivable	(18,400.00)
Other Current Assets	
1050 · Prepaid Insurance	5,214.33
1499 · Undeposited Funds	18,400.00
Total Other Current Assets	23,614.33
Total Current Assets	96,947.98
TOTAL ASSETS	96,947.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	8,569.19
Total Accounts Payable	8,569.19
Other Current Liabilities	
3015 · Accrued Expense	10,294.34
Total Other Current Liabilities	10,294.34
Total Current Liabilities	18,863.53
Long Term Liabilities	
3500 · Reserve Fund	62,596.66
Total Long Term Liabilities	62,596.66
Total Liabilities	81,460.19
Equity	
3900 · Retained Earnings	9,450.56
3903 · Prior Year Adjustment	90.48
Net Income	5,946.75
Total Equity	15,487.79
TOTAL LIABILITIES & EQUITY	96,947.98

07/19/23

The Lakes of Sarasota Maintenance Assn Inc.
Revenue & Expense: Budget vs Actual
 June 2023

	Jun 23	Budget	Jan - Jun 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	25,736.67	25,736.25	154,420.00	154,417.50	308,835.00
5015 · Reserves	0.00	0.00	67,980.00	67,980.00	135,960.00
5060 · Other	150.00	0.00	850.00	0.00	0.00
Total Income	<u>25,886.67</u>	<u>25,736.25</u>	<u>223,250.00</u>	<u>222,397.50</u>	<u>444,795.00</u>
Gross Profit	25,886.67	25,736.25	223,250.00	222,397.50	444,795.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,812.08	27,498.00	28,872.50	57,745.00
7120 · Berm Landscaping	0.00	333.33	0.00	2,000.00	4,000.00
7140 · Tree Trimming	150.00	750.00	150.00	4,500.00	9,000.00
7155 · Irrigation Repairs/Maint	2,202.05	250.00	4,171.97	1,500.00	3,000.00
7160 · Irrigation Water	265.20	391.67	1,553.81	2,350.00	4,700.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	1,305.35	250.00	500.00
7190 · Street Maintenance	46.72	125.00	804.48	750.00	1,500.00
Total 7100 · Grounds	<u>7,246.97</u>	<u>6,703.75</u>	<u>35,483.61</u>	<u>40,222.50</u>	<u>80,445.00</u>
7200 · Rec Center					
7210 · Repairs & Maintenance	138.62	416.67	3,450.31	2,500.00	5,000.00
7220 · Pest Control	55.62	66.67	1,053.43	400.00	800.00
7230 · Water/Sewer (95129-618484)	619.74	539.17	3,061.51	3,235.00	6,470.00
7235 · Electric (36733-44754)	756.07	732.50	4,255.75	4,395.00	8,790.00
7236 · Trash/Waste Management	78.36	78.33	470.16	470.00	940.00
Total 7200 · Rec Center	<u>1,648.41</u>	<u>1,833.34</u>	<u>12,291.16</u>	<u>11,000.00</u>	<u>22,000.00</u>
7250 · Club House					
7260 · Repair & Maintenance	138.62	418.75	6,018.00	2,512.50	5,025.00
7280 · Water/Sewer (95367-618536)	200.98	259.58	1,147.06	1,557.50	3,115.00
7290 · Electric (76213-46761)	620.95	933.33	5,258.98	5,600.00	11,200.00
Total 7250 · Club House	<u>960.55</u>	<u>1,611.66</u>	<u>12,424.04</u>	<u>9,670.00</u>	<u>19,340.00</u>
7300 · Swimming Pool					
7310 · Pool Service	0.00	0.00	300.00	0.00	0.00
7320 · Pool Equip Repairs	977.69	250.00	3,011.24	1,500.00	3,000.00
7325 · Pool Supplies	621.53	443.75	2,888.54	2,662.50	5,325.00
7330 · Pool Permit	0.00	116.67	1,351.40	700.00	1,400.00
Total 7300 · Swimming Pool	<u>1,599.22</u>	<u>810.42</u>	<u>7,551.18</u>	<u>4,862.50</u>	<u>9,725.00</u>

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The Lakes of Sarasota Maintenance Assn Inc.
Revenue & Expense: Budget vs Actual
June 2023

	Jun 23	Budget	Jan - Jun 23	YTD Budget	Annual Budget
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	666.67	454.00	4,000.00	8,000.00
7420 · Electric	1,696.33	1,050.00	9,957.43	6,300.00	12,600.00
Total 7400 · Street, Lights & Signs	1,696.33	1,716.67	10,411.43	10,300.00	20,600.00
7500 · Security					
7510 · Camera & Security System	345.04	2,962.67	7,935.70	17,776.00	35,552.00
Total 7500 · Security	345.04	2,962.67	7,935.70	17,776.00	35,552.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	189.00	91.67	1,134.00	550.00	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	250.00	500.00
7620 · Tennis Court Maintenance	0.00	41.67	1,870.00	250.00	500.00
7650 · Fountain Maintenance	0.00	41.67	1,489.00	250.00	500.00
Total 7600 · Lake/Fountain/Tennis Courts	189.00	216.68	4,493.00	1,300.00	2,600.00
7800 · Administration					
7810 · Insurance	2,851.48	2,666.67	16,983.35	16,000.00	32,000.00
7820 · Legal/Professional	0.00	145.83	0.00	875.00	1,750.00
7825 · Accounting Services	0.00	22.92	275.00	137.50	275.00
7835 · Fees, Dues, License	0.00	7.25	86.25	43.50	87.00
7870 · Management Fee	1,050.00	1,050.00	6,300.00	6,300.00	12,600.00
7875 · Social	0.00	41.67	0.00	250.00	500.00
7880 · Office Supplies, Postage, etc.	303.18	187.50	2,299.53	1,125.00	2,250.00
7890 · Payroll & Taxes	5,536.60	5,759.25	32,789.00	34,555.50	69,111.00
Total 7800 · Administration	9,741.26	9,881.09	58,733.13	59,286.50	118,573.00
Total 7000 · Disbursements	23,426.78	25,736.28	149,323.25	154,417.50	308,835.00
Total Expense	23,426.78	25,736.28	149,323.25	154,417.50	308,835.00
Net Ordinary Income	2,459.89	(0.03)	73,926.75	67,980.00	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	2,459.89	(0.03)	5,946.75	0.00	0.00