



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

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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 July 31, 2023

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	52,188.91
1019 · Due (to)/from Reserves	(43,720.00)
Total 1010 · Checking	8,468.91
1020 · Reserve Accounts	
1021 · Cadence MM 7464	93,681.17
1029 · Due (to)/from Operating	43,720.00
Total 1020 · Reserve Accounts	137,401.17
Total Checking/Savings	145,870.08
Accounts Receivable	
1040 · Assessment Receivable	43,720.00
Total Accounts Receivable	43,720.00
Other Current Assets	
1050 · Prepaid Insurance	36,759.18
Total Other Current Assets	36,759.18
Total Current Assets	226,349.26
TOTAL ASSETS	226,349.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	8,705.74
Total Accounts Payable	8,705.74
Other Current Liabilities	
3015 · Accrued Expense	10,294.34
3031 · Deferred Assessments	51,473.34
Total Other Current Liabilities	61,767.68
Total Current Liabilities	70,473.42
Long Term Liabilities	
3500 · Reserve Fund	137,401.17
Total Long Term Liabilities	137,401.17
Total Liabilities	207,874.59
Equity	
3900 · Retained Earnings	9,450.56
3903 · Prior Year Adjustment	90.48
Net Income	8,933.63
Total Equity	18,474.67
TOTAL LIABILITIES & EQUITY	226,349.26

08/13/23

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

July 2023

	Jul 23	Budget	Jan - Jul 23	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
5010 · Assessments	25,736.66	25,736.25	180,156.66	180,153.75	308,835.00
5015 · Reserves	33,990.00	33,990.00	101,970.00	101,970.00	135,960.00
5060 · Other	425.00	0.00	1,275.00	0.00	0.00
Total Income	60,151.66	59,726.25	283,401.66	282,123.75	444,795.00
Gross Profit	60,151.66	59,726.25	283,401.66	282,123.75	444,795.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,812.09	32,081.00	33,684.59	57,745.00
7120 · Berm Landscaping	0.00	333.34	0.00	2,333.34	4,000.00
7140 · Tree Trimming	850.00	750.00	1,000.00	5,250.00	9,000.00
7155 · Irrigation Repairs/Maint	218.75	250.00	4,390.72	1,750.00	3,000.00
7160 · Irrigation Water	268.08	391.66	1,821.89	2,741.66	4,700.00
7180 · Golf Cart & Maint. Equip	0.00	41.66	1,305.35	291.66	500.00
7190 · Street Maintenance	0.00	125.00	804.48	875.00	1,500.00
Total 7100 · Grounds	5,919.83	6,703.75	41,403.44	46,926.25	80,445.00
7200 · Rec Center					
7210 · Repairs & Maintenance	432.65	416.66	3,882.96	2,916.66	5,000.00
7220 · Pest Control	75.19	66.66	1,128.62	466.66	800.00
7230 · Water/Sewer (95129-618484)	774.96	539.16	3,836.47	3,774.16	6,470.00
7235 · Electric (36733-44754)	755.96	732.50	5,011.71	5,127.50	8,790.00
7236 · Trash/Waste Management	78.36	78.34	548.52	548.34	940.00
Total 7200 · Rec Center	2,117.12	1,833.32	14,408.28	12,833.32	22,000.00
7250 · Club House					
7260 · Repair & Maintenance	232.65	418.75	6,250.65	2,931.25	5,025.00
7280 · Water/Sewer (95367-618536)	234.43	259.59	1,381.49	1,817.09	3,115.00
7290 · Electric (76213-46761)	633.53	933.34	5,892.51	6,533.34	11,200.00
Total 7250 · Club House	1,100.61	1,611.68	13,524.65	11,281.68	19,340.00
7300 · Swimming Pool					
7310 · Pool Service	0.00	0.00	300.00	0.00	0.00
7320 · Pool Equip Repairs	0.00	250.00	3,011.24	1,750.00	3,000.00
7325 · Pool Supplies	375.41	443.75	3,263.95	3,106.25	5,325.00
7330 · Pool Permit	0.00	116.66	1,351.40	816.66	1,400.00
Total 7300 · Swimming Pool	375.41	810.41	7,926.59	5,672.91	9,725.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	666.66	454.00	4,666.66	8,000.00
7420 · Electric	1,739.16	1,050.00	11,696.59	7,350.00	12,600.00
Total 7400 · Street, Lights & Signs	1,739.16	1,716.66	12,150.59	12,016.66	20,600.00
7500 · Security					
7510 · Camera & Security System	345.04	2,962.66	8,280.74	20,738.66	35,552.00
Total 7500 · Security	345.04	2,962.66	8,280.74	20,738.66	35,552.00

08/13/23

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

July 2023

	Jul 23	Budget	Jan - Jul 23	YTD Budget	Annual Bud...
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	189.00	91.66	1,323.00	641.66	1,100.00
7615 · Lake Repairs	0.00	41.66	0.00	291.66	500.00
7620 · Tennis Court Maintenance	1,900.00	41.66	3,770.00	291.66	500.00
7650 · Fountain Maintenance	0.00	41.66	1,489.00	291.66	500.00
Total 7600 · Lake/Fountain/Tennis Courts	2,089.00	216.64	6,582.00	1,516.64	2,600.00
7800 · Administration					
7810 · Insurance	2,841.71	2,666.66	19,825.06	18,666.66	32,000.00
7820 · Legal/Professional	0.00	145.84	0.00	1,020.84	1,750.00
7825 · Accounting Services	0.00	22.91	275.00	160.41	275.00
7835 · Fees, Dues, License	0.00	7.25	86.25	50.75	87.00
7870 · Management Fee	1,050.00	1,050.00	7,350.00	7,350.00	12,600.00
7875 · Social	0.00	41.66	0.00	291.66	500.00
7880 · Office Supplies, Postage, etc.	275.60	187.50	2,575.13	1,312.50	2,250.00
7890 · Payroll & Taxes	5,321.30	5,759.25	38,110.30	40,314.75	69,111.00
Total 7800 · Administration	9,488.61	9,881.07	68,221.74	69,167.57	118,573.00
Total 7000 · Disbursements	23,174.78	25,736.19	172,498.03	180,153.69	308,835.00
Total Expense	23,174.78	25,736.19	172,498.03	180,153.69	308,835.00
Net Ordinary Income	36,976.88	33,990.06	110,903.63	101,970.06	135,960.00
Other Income/Expense					
Other Expense					
9000 · Other Reserves	33,990.00	33,990.00	101,970.00	101,970.00	135,960.00
Total Other Expense	33,990.00	33,990.00	101,970.00	101,970.00	135,960.00
Net Other Income	(33,990.00)	(33,990.00)	(101,970.00)	(101,970.00)	(135,960.00)
Net Income	2,986.88	0.06	8,933.63	0.06	0.00