



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

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	45,246.68
1019 · Due (to)/from Reserves	(43,720.00)
Total 1010 · Checking	1,526.68
1020 · Reserve Accounts	
1021 · Cadence MM 7464	91,748.07
1029 · Due (to)/from Operating	43,720.00
Total 1020 · Reserve Accounts	135,468.07
Total Checking/Savings	136,994.75
Accounts Receivable	
1040 · Assessment Receivable	30,785.00
Total Accounts Receivable	30,785.00
Other Current Assets	
1050 · Prepaid Insurance	33,640.00
Total Other Current Assets	33,640.00
Total Current Assets	201,419.75
TOTAL ASSETS	201,419.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	6,834.32
Total Accounts Payable	6,834.32
Other Current Liabilities	
3015 · Accrued Expense	10,294.34
3031 · Deferred Assessments	25,736.68
Total Other Current Liabilities	36,031.02
Total Current Liabilities	42,865.34
Long Term Liabilities	
3500 · Reserve Fund	135,468.07
Total Long Term Liabilities	135,468.07
Total Liabilities	178,333.41
Equity	
3900 · Retained Earnings	9,450.56
3903 · Prior Year Adjustment	90.48
Net Income	13,545.30
Total Equity	23,086.34
TOTAL LIABILITIES & EQUITY	201,419.75

09/18/23

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

	<u>Aug 23</u>	<u>Budget</u>	<u>Jan - Aug 23</u>	<u>YTD Budget</u>	<u>Annual Bud...</u>
Ordinary Income/Expense					
Income					
5010 · Assessments	25,736.66	25,736.25	205,893.32	205,890.00	308,835.00
5015 · Reserves	0.00	0.00	101,970.00	101,970.00	135,960.00
5060 · Other	50.00	0.00	1,325.00	0.00	0.00
Total Income	25,786.66	25,736.25	309,188.32	307,860.00	444,795.00
Gross Profit	25,786.66	25,736.25	309,188.32	307,860.00	444,795.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,812.08	36,664.00	38,496.67	57,745.00
7120 · Berm Landscaping	0.00	333.33	0.00	2,666.67	4,000.00
7140 · Tree Trimming	0.00	750.00	1,000.00	6,000.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	4,390.72	2,000.00	3,000.00
7160 · Irrigation Water	247.94	391.67	2,069.83	3,133.33	4,700.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	1,305.35	333.33	500.00
7190 · Street Maintenance	0.00	125.00	804.48	1,000.00	1,500.00
Total 7100 · Grounds	4,830.94	6,703.75	46,234.38	53,630.00	80,445.00
7200 · Rec Center					
7210 · Repairs & Maintenance	537.77	416.67	4,220.73	3,333.33	5,000.00
7220 · Pest Control	55.62	66.67	1,184.24	533.33	800.00
7230 · Water/Sewer (95129-618484)	536.78	539.17	4,373.25	4,313.33	6,470.00
7235 · Electric (36733-44754)	611.87	732.50	5,623.58	5,860.00	8,790.00
7236 · Trash/Waste Management	78.36	78.33	626.88	626.67	940.00
Total 7200 · Rec Center	1,820.40	1,833.34	16,028.68	14,666.66	22,000.00
7250 · Club House					
7260 · Repair & Maintenance	137.77	418.75	6,388.42	3,350.00	5,025.00
7280 · Water/Sewer (95367-618536)	171.56	259.58	1,553.05	2,076.67	3,115.00
7290 · Electric (76213-46761)	630.87	933.33	6,523.38	7,466.67	11,200.00
Total 7250 · Club House	940.20	1,611.66	14,464.85	12,893.34	19,340.00
7300 · Swimming Pool					
7310 · Pool Service	0.00	0.00	500.00	0.00	0.00
7320 · Pool Equip Repairs	0.00	250.00	3,011.24	2,000.00	3,000.00
7325 · Pool Supplies	516.99	443.75	3,780.94	3,550.00	5,325.00
7330 · Pool Permit	0.00	116.67	1,351.40	933.33	1,400.00
Total 7300 · Swimming Pool	516.99	810.42	8,643.58	6,483.33	9,725.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	666.67	454.00	5,333.33	8,000.00
7420 · Electric	1,658.73	1,050.00	13,355.32	8,400.00	12,600.00
Total 7400 · Street, Lights & Signs	1,658.73	1,716.67	13,809.32	13,733.33	20,600.00
7500 · Security					
7510 · Camera & Security System	332.00	2,962.67	8,612.74	23,701.33	35,552.00
Total 7500 · Security	332.00	2,962.67	8,612.74	23,701.33	35,552.00

09/18/23

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

August 2023

	Aug 23	Budget	Jan - Aug 23	YTD Budget	Annual Bud...
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	189.00	91.67	1,512.00	733.33	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	333.33	500.00
7620 · Tennis Court Maintenance	0.00	41.67	3,770.00	333.33	500.00
7650 · Fountain Maintenance	188.49	41.67	1,677.49	333.33	500.00
Total 7600 · Lake/Fountain/Tennis Cou...	377.49	216.68	6,959.49	1,733.32	2,600.00
7800 · Administration					
7810 · Insurance	3,344.12	2,666.67	23,169.18	21,333.33	32,000.00
7820 · Legal/Professional	0.00	145.83	0.00	1,166.67	1,750.00
7825 · Accounting Services	0.00	22.92	275.00	183.33	275.00
7835 · Fees, Dues, License	0.00	7.25	86.25	58.00	87.00
7870 · Management Fee	1,050.00	1,050.00	8,400.00	8,400.00	12,600.00
7875 · Social	0.00	41.67	0.00	333.33	500.00
7880 · Office Supplies, Postage, etc.	552.22	187.50	3,127.35	1,500.00	2,250.00
7890 · Payroll & Taxes	5,751.90	5,759.25	43,862.20	46,074.00	69,111.00
Total 7800 · Administration	10,698.24	9,881.09	78,919.98	79,048.66	118,573.00
Total 7000 · Disbursements	21,174.99	25,736.28	193,673.02	205,889.97	308,835.00
Total Expense	21,174.99	25,736.28	193,673.02	205,889.97	308,835.00
Net Ordinary Income	4,611.67	(0.03)	115,515.30	101,970.03	135,960.00
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	101,970.00	101,970.00	135,960.00
Total Other Expense	0.00	0.00	101,970.00	101,970.00	135,960.00
Net Other Income	0.00	0.00	(101,970.00)	(101,970.00)	(135,960.00)
Net Income	4,611.67	(0.03)	13,545.30	0.03	0.00