



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

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	76,283.06
1019 · Due (to)/from Reserves	(41,775.00)
Total 1010 · Checking	34,508.06
1020 · Reserve Accounts	
1021 · Cadence MM 7464	80,759.11
1029 · Due (to)/from Operating	41,775.00
Total 1020 · Reserve Accounts	122,534.11
Total Checking/Savings	157,042.17
Accounts Receivable	
1040 · Assessment Receivable	(18,400.00)
Total Accounts Receivable	(18,400.00)
Other Current Assets	
1050 · Prepaid Insurance	30,520.82
Total Other Current Assets	30,520.82
Total Current Assets	169,162.99
TOTAL ASSETS	169,162.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	9,736.22
Total Accounts Payable	9,736.22
Other Current Liabilities	
3015 · Accrued Expense	10,294.34
Total Other Current Liabilities	10,294.34
Total Current Liabilities	20,030.56
Long Term Liabilities	
3500 · Reserve Fund	122,534.11
Total Long Term Liabilities	122,534.11
Total Liabilities	142,564.67
Equity	
3900 · Retained Earnings	9,450.56
3903 · Prior Year Adjustment	90.48
Net Income	17,057.28
Total Equity	26,598.32
TOTAL LIABILITIES & EQUITY	169,162.99

10/02/23

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

September 2023

	Sep 23	Budget	Jan - Sep 23	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
5010 · Assessments	25,736.68	25,736.25	231,630.00	231,626.25	308,835.00
5015 · Reserves	0.00	0.00	101,970.00	101,970.00	135,960.00
5060 · Other	(50.00)	0.00	1,275.00	0.00	0.00
Total Income	25,686.68	25,736.25	334,875.00	333,596.25	444,795.00
Gross Profit	25,686.68	25,736.25	334,875.00	333,596.25	444,795.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,812.08	41,247.00	43,308.75	57,745.00
7120 · Berm Landscaping	0.00	333.33	0.00	3,000.00	4,000.00
7140 · Tree Trimming	500.00	750.00	1,500.00	6,750.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	4,390.72	2,250.00	3,000.00
7160 · Irrigation Water	256.58	391.67	2,326.41	3,525.00	4,700.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	1,305.35	375.00	500.00
7190 · Street Maintenance	0.00	125.00	804.48	1,125.00	1,500.00
Total 7100 · Grounds	5,339.58	6,703.75	51,573.96	60,333.75	80,445.00
7200 · Rec Center					
7210 · Repairs & Maintenance	629.40	416.67	4,850.13	3,750.00	5,000.00
7220 · Pest Control	75.19	66.67	1,259.43	600.00	800.00
7230 · Water/Sewer (95129-618484)	127.36	539.17	4,500.61	4,852.50	6,470.00
7235 · Electric (36733-44754)	565.40	732.50	6,188.98	6,592.50	8,790.00
7236 · Trash/Waste Management	78.36	78.33	705.24	705.00	940.00
Total 7200 · Rec Center	1,475.71	1,833.34	17,504.39	16,500.00	22,000.00
7250 · Club House					
7260 · Repair & Maintenance	235.17	418.75	6,623.59	3,768.75	5,025.00
7280 · Water/Sewer (95367-618536)	171.56	259.58	1,724.61	2,336.25	3,115.00
7290 · Electric (76213-46761)	642.69	933.33	7,166.07	8,400.00	11,200.00
Total 7250 · Club House	1,049.42	1,611.66	15,514.27	14,505.00	19,340.00
7300 · Swimming Pool					
7310 · Pool Service	262.50	0.00	762.50	0.00	0.00
7320 · Pool Equip Repairs	0.00	250.00	3,011.24	2,250.00	3,000.00
7325 · Pool Supplies	424.51	443.75	4,205.45	3,993.75	5,325.00
7330 · Pool Permit	0.00	116.67	1,351.40	1,050.00	1,400.00
Total 7300 · Swimming Pool	687.01	810.42	9,330.59	7,293.75	9,725.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	794.00	666.67	1,248.00	6,000.00	8,000.00
7420 · Electric	1,737.37	1,050.00	15,092.69	9,450.00	12,600.00
Total 7400 · Street, Lights & Signs	2,531.37	1,716.67	16,340.69	15,450.00	20,600.00
7500 · Security					
7510 · Camera & Security System	346.00	2,962.67	8,958.74	26,664.00	35,552.00
Total 7500 · Security	346.00	2,962.67	8,958.74	26,664.00	35,552.00

10/02/23

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

September 2023

	Sep 23	Budget	Jan - Sep 23	YTD Budget	Annual Bu...
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	189.00	91.67	1,701.00	825.00	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	375.00	500.00
7620 · Tennis Court Maintenance	0.00	41.67	3,770.00	375.00	500.00
7650 · Fountain Maintenance	0.00	41.67	1,677.49	375.00	500.00
Total 7600 · Lake/Fountain/Tennis Courts	189.00	216.68	7,148.49	1,950.00	2,600.00
7800 · Administration					
7810 · Insurance	3,324.56	2,666.67	26,493.74	24,000.00	32,000.00
7820 · Legal/Professional	578.94	145.83	578.94	1,312.50	1,750.00
7825 · Accounting Services	0.00	22.92	275.00	206.25	275.00
7835 · Fees, Dues, License	0.00	7.25	86.25	65.25	87.00
7870 · Management Fee	1,050.00	1,050.00	9,450.00	9,450.00	12,600.00
7875 · Social	0.00	41.67	0.00	375.00	500.00
7880 · Office Supplies, Postage, etc.	281.81	187.50	3,409.16	1,687.50	2,250.00
7890 · Payroll & Taxes	5,321.30	5,759.25	49,183.50	51,833.25	69,111.00
Total 7800 · Administration	10,556.61	9,881.09	89,476.59	88,929.75	118,573.00
Total 7000 · Disbursements	22,174.70	25,736.28	215,847.72	231,626.25	308,835.00
Total Expense	22,174.70	25,736.28	215,847.72	231,626.25	308,835.00
Net Ordinary Income	3,511.98	(0.03)	119,027.28	101,970.00	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	3,511.98	(0.03)	17,057.28	0.00	0.00