



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

	Oct 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	97,589.41
1019 · Due (to)/from Reserves	(51,922.00)
Total 1010 · Checking	45,667.41
1020 · Reserve Accounts	
1021 · Cadence MM 7464	109,046.88
1029 · Due (to)/from Operati...	51,922.00
Total 1020 · Reserve Accounts	160,968.88
Total Checking/Savings	206,636.29
Accounts Receivable	
1040 · Assessment Receivable	24,202.00
Total Accounts Receivable	24,202.00
Other Current Assets	
1050 · Prepaid Insurance	27,401.63
Total Other Current Assets	27,401.63
Total Current Assets	258,239.92
<b>TOTAL ASSETS</b>	<b>258,239.92</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	10,467.93
Total Accounts Payable	10,467.93
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	72,235.61
Long Term Liabilities	
3500 · Reserve Fund	160,968.88
Total Long Term Liabilities	160,968.88
Total Liabilities	233,204.49
Equity	
3900 · Retained Earnings	9,450.56
3903 · Prior Year Adjustment	90.48
Net Income	15,494.39
Total Equity	25,035.43
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>258,239.92</b>

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

11/16/23

	Oct 23	Budget	Jan - Oct 23	YTD Budget	Annual Bu...
<b>Ordinary Income/Expense</b>					
Income					
5010 · Assessments	25,736.66	25,736.25	257,366.66	257,362.50	308,835.00
5015 · Reserves	33,990.00	33,990.00	135,960.00	135,960.00	135,960.00
5060 · Other	125.00	0.00	1,400.00	0.00	0.00
<b>Total Income</b>	<b>59,851.66</b>	<b>59,726.25</b>	<b>394,726.66</b>	<b>393,322.50</b>	<b>444,795.00</b>
<b>Gross Profit</b>	<b>59,851.66</b>	<b>59,726.25</b>	<b>394,726.66</b>	<b>393,322.50</b>	<b>444,795.00</b>
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,400.00	4,812.09	45,647.00	48,120.84	57,745.00
7120 · Berm Landscaping	3,680.00	333.34	3,680.00	3,333.34	4,000.00
7140 · Tree Trimming	3,850.00	750.00	5,350.00	7,500.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	4,390.72	2,500.00	3,000.00
7160 · Irrigation Water	258.88	391.66	2,585.29	3,916.66	4,700.00
7180 · Golf Cart & Maint. Equip	35.83	41.66	1,341.18	416.66	500.00
7190 · Street Maintenance	0.00	125.00	804.48	1,250.00	1,500.00
<b>Total 7100 · Grounds</b>	<b>12,224.71</b>	<b>6,703.75</b>	<b>63,798.67</b>	<b>67,037.50</b>	<b>80,445.00</b>
7200 · Rec Center					
7210 · Repairs & Maintenance	800.91	416.66	5,651.04	4,166.66	5,000.00
7220 · Pest Control	55.62	66.66	1,315.05	666.66	800.00
7230 · Water/Sewer (95129-618484)	114.92	539.16	4,615.53	5,391.66	6,470.00
7235 · Electric (36733-44754)	447.12	732.50	6,636.10	7,325.00	8,790.00
7236 · Trash/Waste Management	82.28	78.34	787.52	783.34	940.00
<b>Total 7200 · Rec Center</b>	<b>1,500.85</b>	<b>1,833.32</b>	<b>19,005.24</b>	<b>18,333.32</b>	<b>22,000.00</b>
7250 · Club House					
7260 · Repair & Maintenance	313.92	418.75	6,937.51	4,187.50	5,025.00
7280 · Water/Sewer (95367-618536)	185.84	259.59	1,910.45	2,595.84	3,115.00
7290 · Electric (76213-46761)	606.58	933.34	7,772.65	9,333.34	11,200.00
<b>Total 7250 · Club House</b>	<b>1,106.34</b>	<b>1,611.68</b>	<b>16,620.61</b>	<b>16,116.68</b>	<b>19,340.00</b>
7300 · Swimming Pool					
7310 · Pool Service	0.00	0.00	762.50	0.00	0.00
7320 · Pool Equip Repairs	0.00	250.00	3,011.24	2,500.00	3,000.00
7325 · Pool Supplies	326.71	443.75	4,532.16	4,437.50	5,325.00
7330 · Pool Permit	0.00	116.66	1,351.40	1,166.66	1,400.00
<b>Total 7300 · Swimming Pool</b>	<b>326.71</b>	<b>810.41</b>	<b>9,657.30</b>	<b>8,104.16</b>	<b>9,725.00</b>
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	666.66	1,248.00	6,666.66	8,000.00
7420 · Electric	1,665.31	1,050.00	16,758.00	10,500.00	12,600.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	<b>1,665.31</b>	<b>1,716.66</b>	<b>18,006.00</b>	<b>17,166.66</b>	<b>20,600.00</b>
7500 · Security					
7510 · Camera & Security System	345.98	2,962.66	9,304.72	29,626.66	35,552.00
<b>Total 7500 · Security</b>	<b>345.98</b>	<b>2,962.66</b>	<b>9,304.72</b>	<b>29,626.66</b>	<b>35,552.00</b>

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

11/16/23

	Oct 23	Budget	Jan - Oct 23	YTD Budget	Annual Bu...
<b>7600 · Lake/Fountain/Tennis Courts</b>					
7610 · Lake Maintenance Contract	189.00	91.66	1,890.00	916.66	1,100.00
7615 · Lake Repairs	0.00	41.66	0.00	416.66	500.00
7620 · Tennis Court Maintenance	0.00	41.66	3,770.00	416.66	500.00
7650 · Fountain Maintenance	0.00	41.66	1,677.49	416.66	500.00
<b>Total 7600 · Lake/Fountain/Tennis Cou...</b>	<b>189.00</b>	<b>216.64</b>	<b>7,337.49</b>	<b>2,166.64</b>	<b>2,600.00</b>
<b>7800 · Administration</b>					
7810 · Insurance	3,334.35	2,666.66	29,828.09	26,666.66	32,000.00
7820 · Legal/Professional	(578.94)	145.84	0.00	1,458.34	1,750.00
7825 · Accounting Services	0.00	22.91	275.00	229.16	275.00
7835 · Fees, Dues, License	0.00	7.25	86.25	72.50	87.00
7870 · Management Fee	1,050.00	1,050.00	10,500.00	10,500.00	12,600.00
7875 · Social	500.00	41.66	500.00	416.66	500.00
7880 · Office Supplies, Postage, etc.	223.64	187.50	3,632.80	1,875.00	2,250.00
7890 · Payroll & Taxes	5,536.60	5,759.25	54,720.10	57,592.50	69,111.00
<b>Total 7800 · Administration</b>	<b>10,065.65</b>	<b>9,881.07</b>	<b>99,542.24</b>	<b>98,810.82</b>	<b>118,573.00</b>
<b>Total 7000 · Disbursements</b>	<b>27,424.55</b>	<b>25,736.19</b>	<b>243,272.27</b>	<b>257,362.44</b>	<b>308,835.00</b>
<b>Total Expense</b>	<b>27,424.55</b>	<b>25,736.19</b>	<b>243,272.27</b>	<b>257,362.44</b>	<b>308,835.00</b>
<b>Net Ordinary Income</b>	<b>32,427.11</b>	<b>33,990.06</b>	<b>151,454.39</b>	<b>135,960.06</b>	<b>135,960.00</b>
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	33,990.00	33,990.00	135,960.00	135,960.00	135,960.00
<b>Total Other Expense</b>	<b>33,990.00</b>	<b>33,990.00</b>	<b>135,960.00</b>	<b>135,960.00</b>	<b>135,960.00</b>
<b>Net Other Income</b>	<b>(33,990.00)</b>	<b>(33,990.00)</b>	<b>(135,960.00)</b>	<b>(135,960.00)</b>	<b>(135,960.00)</b>
<b>Net Income</b>	<b>(1,562.89)</b>	<b>0.06</b>	<b>15,494.39</b>	<b>0.06</b>	<b>0.00</b>