



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

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	70,633.77
1019 · Due (to)/from Reserves	(28,202.00)
Total 1010 · Checking	42,431.77
1020 · Reserve Accounts	
1021 · Cadence MM 7464	124,767.84
1029 · Due (to)/from Operating	28,202.00
Total 1020 · Reserve Accounts	152,969.84
Total Checking/Savings	195,401.61
Accounts Receivable	
1040 · Assessment Receivable	5,402.00
Total Accounts Receivable	5,402.00
Other Current Assets	
1050 · Prepaid Insurance	24,282.45
Total Other Current Assets	24,282.45
Total Current Assets	225,086.06
TOTAL ASSETS	225,086.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	8,011.14
Total Accounts Payable	8,011.14
Other Current Liabilities	
3015 · Accrued Expense	10,294.34
3031 · Deferred Assessments	25,736.67
Total Other Current Liabilities	36,031.01
Total Current Liabilities	44,042.15
Long Term Liabilities	
3500 · Reserve Fund	152,969.84
Total Long Term Liabilities	152,969.84
Total Liabilities	197,011.99
Equity	
3900 · Retained Earnings	9,450.56
3903 · Prior Year Adjustment	90.48
Net Income	18,533.03
Total Equity	28,074.07
TOTAL LIABILITIES & EQUITY	225,086.06

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

	<u>Nov 23</u>	<u>Budget</u>	<u>Jan - Nov 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
5010 · Assessments	25,736.67	25,736.25	283,103.33	283,098.75	308,835.00
5015 · Reserves	0.00	0.00	135,960.00	135,960.00	135,960.00
5060 · Other	50.00	0.00	1,450.00	0.00	0.00
Total Income	25,786.67	25,736.25	420,513.33	419,058.75	444,795.00
Gross Profit	25,786.67	25,736.25	420,513.33	419,058.75	444,795.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,400.00	4,812.08	50,047.00	52,932.92	57,745.00
7120 · Berm Landscaping	0.00	333.33	3,680.00	3,666.67	4,000.00
7140 · Tree Trimming	0.00	750.00	5,350.00	8,250.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	4,390.72	2,750.00	3,000.00
7160 · Irrigation Water	267.89	391.67	2,853.18	4,308.33	4,700.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	1,341.18	458.33	500.00
7190 · Street Maintenance	0.00	125.00	804.48	1,375.00	1,500.00
Total 7100 · Grounds	4,667.89	6,703.75	68,466.56	73,741.25	80,445.00
7200 · Rec Center					
7210 · Repairs & Maintenance	331.48	416.67	5,982.52	4,583.33	5,000.00
7220 · Pest Control	75.19	66.67	1,390.24	733.33	800.00
7230 · Water/Sewer (95129-618484)	666.10	539.17	5,281.63	5,930.83	6,470.00
7235 · Electric (36733-44754)	567.32	732.50	7,203.42	8,057.50	8,790.00
7236 · Trash/Waste Management	82.28	78.33	869.80	861.67	940.00
Total 7200 · Rec Center	1,722.37	1,833.34	20,727.61	20,166.66	22,000.00
7250 · Club House					
7260 · Repair & Maintenance	1,350.20	418.75	8,287.71	4,606.25	5,025.00
7280 · Water/Sewer (95367-618536)	195.49	259.58	2,105.94	2,855.42	3,115.00
7290 · Electric (76213-46761)	822.89	933.33	8,595.54	10,266.67	11,200.00
Total 7250 · Club House	2,368.58	1,611.66	18,989.19	17,728.34	19,340.00
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	2,750.00	3,000.00
7325 · Pool Supplies	418.31	443.75	4,950.47	4,881.25	5,325.00
7330 · Pool Permit	0.00	116.67	1,351.40	1,283.33	1,400.00
Total 7300 · Swimming Pool	418.31	810.42	10,075.61	8,914.58	9,725.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	984.42	666.67	2,232.42	7,333.33	8,000.00
7420 · Electric	1,632.55	1,050.00	18,390.55	11,550.00	12,600.00
Total 7400 · Street, Lights & Signs	2,616.97	1,716.67	20,622.97	18,883.33	20,600.00
7500 · Security					
7510 · Camera & Security System	346.56	2,962.67	9,651.28	32,589.33	35,552.00
Total 7500 · Security	346.56	2,962.67	9,651.28	32,589.33	35,552.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	189.00	91.67	2,079.00	1,008.33	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	458.33	500.00
7620 · Tennis Court Maintenance	0.00	41.67	3,770.00	458.33	500.00
7650 · Fountain Maintenance	188.49	41.67	1,865.98	458.33	500.00
Total 7600 · Lake/Fountain/Tennis Courts	377.49	216.68	7,714.98	2,383.32	2,600.00

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

	<u>Nov 23</u>	<u>Budget</u>	<u>Jan - Nov 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
7800 · Administration					
7810 · Insurance	3,334.34	2,666.67	33,162.43	29,333.33	32,000.00
7820 · Legal/Professional	0.00	145.83	0.00	1,604.17	1,750.00
7825 · Accounting Services	0.00	22.92	275.00	252.08	275.00
7835 · Fees, Dues, License	0.00	7.25	86.25	79.75	87.00
7870 · Management Fee	1,050.00	1,050.00	11,550.00	11,550.00	12,600.00
7875 · Social	50.00	41.67	550.00	458.33	500.00
7880 · Office Supplies, Postage, etc.	258.92	187.50	3,891.72	2,062.50	2,250.00
7890 · Payroll & Taxes	5,536.60	5,759.25	60,256.70	63,351.75	69,111.00
Total 7800 · Administration	<u>10,229.86</u>	<u>9,881.09</u>	<u>109,772.10</u>	<u>108,691.91</u>	<u>118,573.00</u>
Total 7000 · Disbursements	<u>22,748.03</u>	<u>25,736.28</u>	<u>266,020.30</u>	<u>283,098.72</u>	<u>308,835.00</u>
Total Expense	<u>22,748.03</u>	<u>25,736.28</u>	<u>266,020.30</u>	<u>283,098.72</u>	<u>308,835.00</u>
Net Ordinary Income	<u>3,038.64</u>	<u>(0.03)</u>	<u>154,493.03</u>	<u>135,960.03</u>	<u>135,960.00</u>
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	135,960.00	135,960.00	135,960.00
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>135,960.00</u>	<u>135,960.00</u>	<u>135,960.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>(135,960.00)</u>	<u>(135,960.00)</u>	<u>(135,960.00)</u>
Net Income	<u>3,038.64</u>	<u>(0.03)</u>	<u>18,533.03</u>	<u>0.03</u>	<u>0.00</u>