



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

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	63,178.97
1019 · Due (to)/from Reserves	(28,202.00)
Total 1010 · Checking	34,976.97
1020 · Reserve Accounts	
1021 · Cadence MM 7464	124,768.90
1029 · Due (to)/from Operating	28,202.00
Total 1020 · Reserve Accounts	152,970.90
Total Checking/Savings	187,947.87
Accounts Receivable	
1040 · Assessment Receivable	(13,842.00)
Total Accounts Receivable	(13,842.00)
Other Current Assets	
1050 · Prepaid Insurance	21,163.27
Total Other Current Assets	21,163.27
Total Current Assets	195,269.14
TOTAL ASSETS	195,269.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	10,340.23
Total Accounts Payable	10,340.23
Other Current Liabilities	
3015 · Accrued Expense	10,294.34
Total Other Current Liabilities	10,294.34
Total Current Liabilities	20,634.57
Long Term Liabilities	
3500 · Reserve Fund	152,970.90
Total Long Term Liabilities	152,970.90
Total Liabilities	173,605.47
Equity	
3900 · Retained Earnings	9,450.56
3903 · Prior Year Adjustment	90.48
Net Income	12,122.63
Total Equity	21,663.67
TOTAL LIABILITIES & EQUITY	195,269.14

01/19/24

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

	Dec 23	Budget	Jan - Dec 23	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
5010 · Assessments	25,736.67	25,736.25	308,840.00	308,835.00	308,835.00
5015 · Reserves	0.00	0.00	135,960.00	135,960.00	135,960.00
5060 · Other	0.00	0.00	1,450.00	0.00	0.00
Total Income	25,736.67	25,736.25	446,250.00	444,795.00	444,795.00
Gross Profit	25,736.67	25,736.25	446,250.00	444,795.00	444,795.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,400.00	4,812.08	54,447.00	57,745.00	57,745.00
7120 · Berm Landscaping	1,950.00	333.33	5,630.00	4,000.00	4,000.00
7140 · Tree Trimming	5,722.00	750.00	11,072.00	9,000.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	4,390.72	3,000.00	3,000.00
7160 · Irrigation Water	267.89	391.67	3,121.07	4,700.00	4,700.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	1,341.18	500.00	500.00
7190 · Street Maintenance	0.00	125.00	804.48	1,500.00	1,500.00
Total 7100 · Grounds	12,339.89	6,703.75	80,806.45	80,445.00	80,445.00
7200 · Rec Center					
7210 · Repairs & Maintenance	510.07	416.67	6,492.59	5,000.00	5,000.00
7220 · Pest Control	55.62	66.67	1,445.86	800.00	800.00
7230 · Water/Sewer (95129-618484)	762.24	539.17	6,043.87	6,470.00	6,470.00
7235 · Electric (36733-44754)	699.17	732.50	7,902.59	8,790.00	8,790.00
7236 · Trash/Waste Management	82.28	78.33	952.08	940.00	940.00
Total 7200 · Rec Center	2,109.38	1,833.34	22,836.99	22,000.00	22,000.00
7250 · Club House					
7260 · Repair & Maintenance	486.35	418.75	8,774.06	5,025.00	5,025.00
7280 · Water/Sewer (95367-618536)	142.40	259.58	2,248.34	3,115.00	3,115.00
7290 · Electric (76213-46761)	935.15	933.33	9,530.69	11,200.00	11,200.00
Total 7250 · Club House	1,563.90	1,611.66	20,553.09	19,340.00	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	3,000.00	3,000.00
7325 · Pool Supplies	403.29	443.75	5,353.76	5,325.00	5,325.00
7330 · Pool Permit	0.00	116.67	1,351.40	1,400.00	1,400.00
Total 7300 · Swimming Pool	403.29	810.42	10,478.90	9,725.00	9,725.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	666.67	2,232.42	8,000.00	8,000.00
7420 · Electric	1,608.54	1,050.00	19,999.09	12,600.00	12,600.00
Total 7400 · Street, Lights & Signs	1,608.54	1,716.67	22,231.51	20,600.00	20,600.00
7500 · Security					
7510 · Camera & Security System	346.56	2,962.67	9,997.84	35,552.00	35,552.00
Total 7500 · Security	346.56	2,962.67	9,997.84	35,552.00	35,552.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	189.00	91.67	2,268.00	1,100.00	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	500.00	500.00
7620 · Tennis Court Maintenance	115.24	41.67	3,885.24	500.00	500.00
7650 · Fountain Maintenance	1,045.00	41.67	2,910.98	500.00	500.00
Total 7600 · Lake/Fountain/Tennis Courts	1,349.24	216.68	9,064.22	2,600.00	2,600.00

01/19/24

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

	<u>Dec 23</u>	<u>Budget</u>	<u>Jan - Dec 23</u>	<u>YTD Budget</u>	<u>Annual Bud...</u>
7800 · Administration					
7810 · Insurance	3,324.56	2,666.67	36,486.99	32,000.00	32,000.00
7820 · Legal/Professional	2,340.00	145.83	2,340.00	1,750.00	1,750.00
7825 · Accounting Services	0.00	22.92	275.00	275.00	275.00
7835 · Fees, Dues, License	0.00	7.25	86.25	87.00	87.00
7870 · Management Fee	1,050.00	1,050.00	12,600.00	12,600.00	12,600.00
7875 · Social	0.00	41.67	550.00	500.00	500.00
7880 · Office Supplies, Postage, etc.	390.41	187.50	4,282.13	2,250.00	2,250.00
7890 · Payroll & Taxes	5,321.30	5,759.25	65,578.00	69,111.00	69,111.00
Total 7800 · Administration	<u>12,426.27</u>	<u>9,881.09</u>	<u>122,198.37</u>	<u>118,573.00</u>	<u>118,573.00</u>
Total 7000 · Disbursements	<u>32,147.07</u>	<u>25,736.28</u>	<u>298,167.37</u>	<u>308,835.00</u>	<u>308,835.00</u>
Total Expense	<u>32,147.07</u>	<u>25,736.28</u>	<u>298,167.37</u>	<u>308,835.00</u>	<u>308,835.00</u>
Net Ordinary Income	<u>(6,410.40)</u>	<u>(0.03)</u>	<u>148,082.63</u>	<u>135,960.00</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>(6,410.40)</u>	<u>(0.03)</u>	<u>12,122.63</u>	<u>0.00</u>	<u>0.00</u>