



**THE LAKES OF SARASOTA MAINTENANCE  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
January 31, 2024**

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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 January 31, 2024

	Jan 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	72,571.50
1019 · Due (to)/from Reserves	1,125.25
Total 1010 · Checking	73,696.75
1020 · Reserve Accounts	
1021 · Cadence MM 7464	180,544.62
1029 · Due (to)/from Operating	(1,125.25)
Total 1020 · Reserve Accounts	179,419.37
Total Checking/Savings	253,116.12
Accounts Receivable	
1040 · Assessment Receivable	4,468.00
Total Accounts Receivable	4,468.00
Other Current Assets	
1050 · Prepaid Insurance	18,044.09
Total Other Current Assets	18,044.09
Total Current Assets	275,628.21
<b>TOTAL ASSETS</b>	<b>275,628.21</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	14,351.80
Total Accounts Payable	14,351.80
Other Current Liabilities	
3015 · Accrued Expense	5,882.48
3031 · Deferred Assessments	54,878.28
3040 · Prepaid Assessments	16.00
Total Other Current Liabilities	60,776.76
Total Current Liabilities	75,128.56
Long Term Liabilities	
3500 · Reserve Fund	179,419.37
Total Long Term Liabilities	179,419.37
Total Liabilities	254,547.93
Equity	
3900 · Retained Earnings	21,573.19
3903 · Prior Year Adjustment	90.48
Net Income	(583.39)
Total Equity	21,080.28
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>275,628.21</b>

**The Lakes of Sarasota Maintenance Assn Inc.**

**Revenue & Expense: Budget vs Actual**

January 2024

02/22/24

	Jan 24	Budget	Jan 24	YTD Budget	Annual Bud...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	27,439.14	27,439.14	27,439.14	27,439.14	329,269.68
5015 · Reserves	32,774.58	32,774.58	32,774.58	32,774.58	131,098.32
5060 · Other	300.00	0.00	300.00	0.00	0.00
<b>Total Income</b>	<b>60,513.72</b>	<b>60,213.72</b>	<b>60,513.72</b>	<b>60,213.72</b>	<b>460,368.00</b>
<b>Gross Profit</b>	<b>60,513.72</b>	<b>60,213.72</b>	<b>60,513.72</b>	<b>60,213.72</b>	<b>460,368.00</b>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,400.00	4,583.34	4,400.00	4,583.34	55,000.00
7120 · Berm Landscaping	0.00	333.34	0.00	333.34	4,000.00
7140 · Tree Trimming	0.00	750.00	0.00	750.00	9,000.00
7155 · Irrigation Repairs/Maint	2,588.70	416.66	2,588.70	416.66	5,000.00
7160 · Irrigation Water	278.00	270.84	278.00	270.84	3,250.00
7190 · Street Maintenance	0.00	125.00	0.00	125.00	1,500.00
<b>Total 7100 · Grounds</b>	<b>7,266.70</b>	<b>6,479.18</b>	<b>7,266.70</b>	<b>6,479.18</b>	<b>77,750.00</b>
7200 · Rec Center					
7210 · Repairs & Maintenance	442.77	460.41	442.77	460.41	5,525.00
7220 · Pest Control	75.19	68.75	75.19	68.75	825.00
7230 · Water/Sewer (95129-618484)	894.27	568.75	894.27	568.75	6,825.00
7235 · Electric (36733-44754)	844.47	731.09	844.47	731.09	8,773.00
7236 · Trash/Waste Management	82.28	81.50	82.28	81.50	978.00
<b>Total 7200 · Rec Center</b>	<b>2,338.98</b>	<b>1,910.50</b>	<b>2,338.98</b>	<b>1,910.50</b>	<b>22,926.00</b>
7250 · Club House					
7260 · Repair & Maintenance	614.89	458.34	614.89	458.34	5,500.00
7280 · Water/Sewer (95367-618536)	118.01	201.91	118.01	201.91	2,423.00
7290 · Electric (76213-46761)	1,168.44	850.00	1,168.44	850.00	10,200.00
<b>Total 7250 · Club House</b>	<b>1,901.34</b>	<b>1,510.25</b>	<b>1,901.34</b>	<b>1,510.25</b>	<b>18,123.00</b>
7300 · Swimming Pool					
7310 · Pool Service	0.00	62.50	0.00	62.50	750.00
7320 · Pool Equip Repairs	425.75	395.84	425.75	395.84	4,750.00
7325 · Pool Supplies	414.03	496.25	414.03	496.25	5,955.00
7330 · Pool Permit	0.00	112.66	0.00	112.66	1,352.00
<b>Total 7300 · Swimming Pool</b>	<b>839.78</b>	<b>1,067.25</b>	<b>839.78</b>	<b>1,067.25</b>	<b>12,807.00</b>
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	3,350.00	458.34	3,350.00	458.34	5,500.00
7420 · Electric	1,650.40	1,735.00	1,650.40	1,735.00	20,820.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	<b>5,000.40</b>	<b>2,193.34</b>	<b>5,000.40</b>	<b>2,193.34</b>	<b>26,320.00</b>
7500 · Security					
7510 · Camera & Security System	346.56	3,108.34	346.56	3,108.34	37,300.00
<b>Total 7500 · Security</b>	<b>346.56</b>	<b>3,108.34</b>	<b>346.56</b>	<b>3,108.34</b>	<b>37,300.00</b>
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	196.56	198.34	196.56	198.34	2,380.00
7615 · Lake Repairs	0.00	50.00	0.00	50.00	600.00
7620 · Tennis Court Maintenance	0.00	166.66	0.00	166.66	2,000.00
7650 · Fountain Maintenance	0.00	166.66	0.00	166.66	2,000.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	<b>196.56</b>	<b>581.66</b>	<b>196.56</b>	<b>581.66</b>	<b>6,980.00</b>

**The Lakes of Sarasota Maintenance Assn Inc.**

**Revenue & Expense: Budget vs Actual**

January 2024

02/22/24

	Jan 24	Budget	Jan 24	YTD Budget	Annual Bud...
<b>7800 · Administration</b>					
7810 · Insurance	3,344.12	3,355.84	3,344.12	3,355.84	40,270.00
7820 · Legal/Professional	0.00	156.25	0.00	156.25	1,875.00
7825 · Accounting Services	0.00	25.00	0.00	25.00	300.00
7835 · Fees, Dues, License	0.00	8.34	0.00	8.34	100.00
7870 · Management Fee	1,075.00	1,075.00	1,075.00	1,075.00	12,900.00
7875 · Social	0.00	50.00	0.00	50.00	600.00
7880 · Office Supplies, Postage, etc.	261.19	375.00	261.19	375.00	4,500.00
7890 · Payroll & Taxes	5,751.90	5,543.23	5,751.90	5,543.23	66,518.68
<b>Total 7800 · Administration</b>	<b>10,432.21</b>	<b>10,588.66</b>	<b>10,432.21</b>	<b>10,588.66</b>	<b>127,063.68</b>
<b>Total 7000 · Disbursements</b>	<b>28,322.53</b>	<b>27,439.18</b>	<b>28,322.53</b>	<b>27,439.18</b>	<b>329,269.68</b>
<b>Total Expense</b>	<b>28,322.53</b>	<b>27,439.18</b>	<b>28,322.53</b>	<b>27,439.18</b>	<b>329,269.68</b>
<b>Net Ordinary Income</b>	<b>32,191.19</b>	<b>32,774.54</b>	<b>32,191.19</b>	<b>32,774.54</b>	<b>131,098.32</b>
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	32,774.58	32,774.58	32,774.58	32,774.58	131,098.32
<b>Total Other Expense</b>	<b>32,774.58</b>	<b>32,774.58</b>	<b>32,774.58</b>	<b>32,774.58</b>	<b>131,098.32</b>
<b>Net Other Income</b>	<b>(32,774.58)</b>	<b>(32,774.58)</b>	<b>(32,774.58)</b>	<b>(32,774.58)</b>	<b>(131,098.32)</b>
<b>Net Income</b>	<b>(583.39)</b>	<b>(0.04)</b>	<b>(583.39)</b>	<b>(0.04)</b>	<b>0.00</b>