



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
February 29, 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 February 29, 2024

03/21/24

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Cadence OP 7456	51,236.13
1019 · Due (to)/from Reserves	12,113.06
Total 1010 · Operating Accounts	63,349.19
1020 · Reserve Accounts	
1021 · Cadence MM 7464	179,420.80
1029 · Due (to)/from Operating	(12,113.06)
Total 1020 · Reserve Accounts	167,307.74
Total Checking/Savings	230,656.93
Accounts Receivable	
1040 · Assessment Receivable	4,468.00
Total Accounts Receivable	4,468.00
Other Current Assets	
1050 · Prepaid Insurance	14,924.91
Total Other Current Assets	14,924.91
Total Current Assets	250,049.84
TOTAL ASSETS	250,049.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	26,290.36
Total Accounts Payable	26,290.36
Other Current Liabilities	
3015 · Accrued Expense	5,882.48
3031 · Deferred Assessments	27,439.14
3040 · Prepaid Assessments	16.00
Total Other Current Liabilities	33,337.62
Total Current Liabilities	59,627.98
Long Term Liabilities	
3500 · Reserve Fund	167,307.74
Total Long Term Liabilities	167,307.74
Total Liabilities	226,935.72
Equity	
3900 · Retained Earnings	21,573.19
3903 · Prior Year Adjustment	90.48
Net Income	1,450.45
Total Equity	23,114.12
TOTAL LIABILITIES & EQUITY	250,049.84

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

February 2024

	Feb 24	Budget	Jan - Feb 24	YTD Budget	Annual Budget
Income					
5010 · Assessments	27,439.14	27,439.14	54,878.28	54,878.28	329,269.68
5015 · Reserves	0.00	0.00	32,774.58	32,774.58	131,098.32
5060 · Other	200.00	0.00	500.00	0.00	0.00
Total Income	27,639.14	27,439.14	88,152.86	87,652.86	460,368.00
Gross Profit	27,639.14	27,439.14	88,152.86	87,652.86	460,368.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,400.00	4,583.33	8,800.00	9,166.67	55,000.00
7120 · Berm Landscaping	0.00	333.33	0.00	666.67	4,000.00
7140 · Tree Trimming	1,728.31	750.00	1,728.31	1,500.00	9,000.00
7155 · Irrigation Repairs/Maint	323.50	416.67	2,912.20	833.33	5,000.00
7160 · Irrigation Water	277.23	270.83	555.23	541.67	3,250.00
7190 · Street Maintenance	360.00	125.00	360.00	250.00	1,500.00
Total 7100 · Grounds	7,089.04	6,479.16	14,355.74	12,958.34	77,750.00
7200 · Rec Center					
7210 · Repairs & Maintenance	635.15	460.42	1,077.92	920.83	5,525.00
7220 · Pest Control	55.62	68.75	130.81	137.50	825.00
7230 · Water/Sewer (95129-618484)	1,132.48	568.75	2,026.75	1,137.50	6,825.00
7235 · Electric (36733-44754)	980.77	731.08	1,825.24	1,462.17	8,773.00
7236 · Trash/Waste Management	82.28	81.50	164.56	163.00	978.00
Total 7200 · Rec Center	2,886.30	1,910.50	5,225.28	3,821.00	22,926.00
7250 · Club House					
7260 · Repair & Maintenance	606.84	458.33	1,221.73	916.67	5,500.00
7280 · Water/Sewer (95367-618536)	115.13	201.92	233.14	403.83	2,423.00
7290 · Electric (76213-46761)	1,144.37	850.00	2,312.81	1,700.00	10,200.00
Total 7250 · Club House	1,866.34	1,510.25	3,767.68	3,020.50	18,123.00
7300 · Swimming Pool					
7310 · Pool Service	0.00	62.50	0.00	125.00	750.00
7320 · Pool Equip Repairs	1,072.00	395.83	1,497.75	791.67	4,750.00
7325 · Pool Supplies	231.12	496.25	645.15	992.50	5,955.00
7330 · Pool Permit	0.00	112.67	0.00	225.33	1,352.00
Total 7300 · Swimming Pool	1,303.12	1,067.25	2,142.90	2,134.50	12,807.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	458.33	3,350.00	916.67	5,500.00
7420 · Electric	1,357.55	1,735.00	3,007.95	3,470.00	20,820.00
Total 7400 · Street, Lights & Signs	1,357.55	2,193.33	6,357.95	4,386.67	26,320.00
7500 · Security					
7510 · Camera & Security System	357.62	3,108.33	704.18	6,216.67	37,300.00
Total 7500 · Security	357.62	3,108.33	704.18	6,216.67	37,300.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	196.56	198.33	393.12	396.67	2,380.00
7615 · Lake Repairs	338.39	50.00	338.39	100.00	600.00
7620 · Tennis Court Maintenance	0.00	166.67	0.00	333.33	2,000.00
7650 · Fountain Maintenance	188.49	166.67	188.49	333.33	2,000.00
Total 7600 · Lake/Fountain/Tennis Courts	723.44	581.67	920.00	1,163.33	6,980.00
7800 · Administration					
7810 · Insurance	3,324.56	3,355.83	6,668.68	6,711.67	40,270.00
7820 · Legal/Professional	0.00	156.25	0.00	312.50	1,875.00
7825 · Accounting Services	0.00	25.00	0.00	50.00	300.00
7835 · Fees, Dues, License	0.00	8.33	0.00	16.67	100.00
7870 · Management Fee	1,075.00	1,075.00	2,150.00	2,150.00	12,900.00
7875 · Social	0.00	50.00	0.00	100.00	600.00
7880 · Office Supplies, Postage, etc.	301.03	375.00	562.22	750.00	4,500.00
7890 · Payroll & Taxes	5,321.30	5,543.22	11,073.20	11,086.45	66,518.68
Total 7800 · Administration	10,021.89	10,588.63	20,454.10	21,177.29	127,063.68
Total 7000 · Disbursements	25,605.30	27,439.12	53,927.83	54,878.30	329,269.68
9000 · Transfer to Reserves	0.00	0.00	32,774.58	32,774.58	131,098.32
Total Expense	25,605.30	27,439.12	86,702.41	87,652.88	460,368.00
Net Income	2,033.84	0.02	1,450.45	(0.02)	0.00