



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

	<b>Mar 31, 24</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Accounts	19,296.25
1020 · Reserve Accounts	166,025.18
<b>Total Checking/Savings</b>	185,321.43
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	4,468.00
<b>Total Accounts Receivable</b>	4,468.00
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	14,869.73
1055 · Prepaid Expense	7,333.33
<b>Total Other Current Assets</b>	22,203.06
<b>Total Current Assets</b>	211,992.49
<b>TOTAL ASSETS</b>	<b>211,992.49</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	17,978.31
<b>Total Accounts Payable</b>	17,978.31
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	2,939.90
3040 · Prepaid Assessments	16.00
<b>Total Other Current Liabilities</b>	2,955.90
<b>Total Current Liabilities</b>	20,934.21
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	166,025.18
<b>Total Long Term Liabilities</b>	166,025.18
<b>Total Liabilities</b>	186,959.39
<b>Equity</b>	
3900 · Retained Earnings	21,663.67
3903 · Prior Year Adjustment	5,882.48
Net Income	(2,513.05)
<b>Total Equity</b>	25,033.10
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>211,992.49</b>

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

March 2024

04/19/24

	Mar 24	Budget	Jan - Mar 24	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	27,439.14	27,439.14	82,317.42	82,317.42	329,269.68
5015 · Reserves	0.00	0.00	32,774.58	32,774.58	131,098.32
5060 · Other	150.00	0.00	650.00	0.00	0.00
<b>Total Income</b>	27,589.14	27,439.14	115,742.00	115,092.00	460,368.00
<b>Gross Profit</b>	27,589.14	27,439.14	115,742.00	115,092.00	460,368.00
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,400.00	4,583.33	13,200.00	13,750.00	55,000.00
7120 · Berm Landscaping	0.00	333.33	0.00	1,000.00	4,000.00
7140 · Tree Trimming	0.00	750.00	1,728.31	2,250.00	9,000.00
7155 · Irrigation Repairs/Maint	514.00	416.67	3,426.20	1,250.00	5,000.00
7160 · Irrigation Water	274.89	270.83	830.12	812.50	3,250.00
7190 · Street Maintenance	0.00	125.00	360.00	375.00	1,500.00
<b>Total 7100 · Grounds</b>	5,188.89	6,479.16	19,544.63	19,437.50	77,750.00
7200 · Rec Center					
7210 · Repairs & Maintenance	141.58	460.42	1,219.50	1,381.25	5,525.00
7220 · Pest Control	77.45	68.75	208.26	206.25	825.00
7230 · Water/Sewer (95129-618484)	911.49	568.75	2,938.24	1,706.25	6,825.00
7235 · Electric (36733-44754)	855.81	731.08	2,681.05	2,193.25	8,773.00
7236 · Trash/Waste Management	82.28	81.50	246.84	244.50	978.00
<b>Total 7200 · Rec Center</b>	2,068.61	1,910.50	7,293.89	5,731.50	22,926.00
7250 · Club House					
7260 · Repair & Maintenance	541.59	458.33	1,763.32	1,375.00	5,500.00
7280 · Water/Sewer (95367-618536)	107.96	201.92	341.10	605.75	2,423.00
7290 · Electric (76213-46761)	1,008.31	850.00	3,321.12	2,550.00	10,200.00
<b>Total 7250 · Club House</b>	1,657.86	1,510.25	5,425.54	4,530.75	18,123.00
7300 · Swimming Pool					
7310 · Pool Service	0.00	62.50	0.00	187.50	750.00
7320 · Pool Equip Repairs	0.00	395.83	1,497.75	1,187.50	4,750.00
7325 · Pool Supplies	1,093.59	496.25	1,738.74	1,488.75	5,955.00
7330 · Pool Permit	0.00	112.67	0.00	338.00	1,352.00
<b>Total 7300 · Swimming Pool</b>	1,093.59	1,067.25	3,236.49	3,201.75	12,807.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	458.33	3,350.00	1,375.00	5,500.00
7420 · Electric	1,310.90	1,735.00	4,318.85	5,205.00	20,820.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	1,310.90	2,193.33	7,668.85	6,580.00	26,320.00
7500 · Security					
7510 · Camera & Security System	5,434.14	3,108.33	6,138.32	9,325.00	37,300.00
<b>Total 7500 · Security</b>	5,434.14	3,108.33	6,138.32	9,325.00	37,300.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	196.56	198.33	589.68	595.00	2,380.00
7615 · Lake Repairs	0.00	50.00	338.39	150.00	600.00
7620 · Tennis Court Maintenance	0.00	166.67	0.00	500.00	2,000.00
7650 · Fountain Maintenance	0.00	166.67	188.49	500.00	2,000.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	196.56	581.67	1,116.56	1,745.00	6,980.00

04/19/24

**The Lakes of Sarasota Maintenance Assn Inc.**  
**Revenue & Expense: Budget vs Actual**  
**March 2024**

	<u>Mar 24</u>	<u>Budget</u>	<u>Jan - Mar 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>7800 · Administration</b>					
7810 · Insurance	3,422.36	3,355.83	10,091.04	10,067.50	40,270.00
7820 · Legal/Professional	1,980.00	156.25	1,980.00	468.75	1,875.00
7825 · Accounting Services	300.00	25.00	300.00	75.00	300.00
7835 · Fees, Dues, License	61.25	8.33	61.25	25.00	100.00
7870 · Management Fee	1,075.00	1,075.00	3,225.00	3,225.00	12,900.00
7875 · Social	19.76	50.00	19.76	150.00	600.00
7880 · Office Supplies, Postage, etc.	269.42	375.00	831.64	1,125.00	4,500.00
7890 · Payroll & Taxes	7,474.30	5,543.22	18,547.50	16,629.67	66,518.68
<b>Total 7800 · Administration</b>	<u>14,602.09</u>	<u>10,588.63</u>	<u>35,056.19</u>	<u>31,765.92</u>	<u>127,063.68</u>
<b>Total 7000 · Disbursements</b>	31,552.64	27,439.12	85,480.47	82,317.42	329,269.68
<b>9000 · Transfer to Reserves</b>	0.00	0.00	32,774.58	32,774.58	131,098.32
<b>Total Expense</b>	<u>31,552.64</u>	<u>27,439.12</u>	<u>118,255.05</u>	<u>115,092.00</u>	<u>460,368.00</u>
<b>Net Income</b>	<u><b>(3,963.50)</b></u>	<u><b>0.02</b></u>	<u><b>(2,513.05)</b></u>	<u><b>0.00</b></u>	<u><b>0.00</b></u>