



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 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 April 30, 2024

05/09/24

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	54,439.43
1020 · Reserve Accounts	198,801.17
Total Checking/Savings	253,240.60
Accounts Receivable	
1040 · Assessment Receivable	20,856.00
Total Accounts Receivable	20,856.00
Other Current Assets	
1050 · Prepaid Insurance	11,750.54
1055 · Prepaid Expense	6,666.67
Total Other Current Assets	18,417.21
Total Current Assets	292,513.81
TOTAL ASSETS	292,513.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	(251.45)
Total Accounts Payable	(251.45)
Other Current Liabilities	
3015 · Accrued Expense	8,809.85
3031 · Deferred Assessments	54,878.28
3040 · Prepaid Assessments	16.00
Total Other Current Liabilities	63,704.13
Total Current Liabilities	63,452.68
Long Term Liabilities	
3500 · Reserve Fund	198,801.17
Total Long Term Liabilities	198,801.17
Total Liabilities	262,253.85
Equity	
3900 · Retained Earnings	21,663.67
3903 · Prior Year Adjustment	5,882.48
Net Income	2,713.81
Total Equity	30,259.96
TOTAL LIABILITIES & EQUITY	292,513.81

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

April 2024

05/09/24

	Apr 24	Budget	Jan - Apr 24	YTD Budget	Annual Budget
Income					
5010 · Assessments	27,439.14	27,439.14	109,756.56	109,756.56	329,269.68
5015 · Reserves	32,774.58	32,774.58	65,549.16	65,549.16	131,098.32
5060 · Other	250.00	0.00	900.00	0.00	0.00
Total Income	60,463.72	60,213.72	176,205.72	175,305.72	460,368.00
Gross Profit	60,463.72	60,213.72	176,205.72	175,305.72	460,368.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,400.00	4,583.34	17,600.00	18,333.34	55,000.00
7120 · Berm Landscaping	0.00	333.34	0.00	1,333.34	4,000.00
7140 · Tree Trimming	0.00	750.00	1,728.31	3,000.00	9,000.00
7155 · Irrigation Repairs/Maint	431.65	416.66	3,857.85	1,666.66	5,000.00
7160 · Irrigation Water	301.30	270.84	1,131.42	1,083.34	3,250.00
7190 · Street Maintenance	0.00	125.00	360.00	500.00	1,500.00
Total 7100 · Grounds	5,132.95	6,479.18	24,677.58	25,916.68	77,750.00
7200 · Rec Center					
7210 · Repairs & Maintenance	34.02	460.41	1,253.52	1,841.66	5,525.00
7220 · Pest Control	57.29	68.75	265.55	275.00	825.00
7230 · Water/Sewer (95129-618484)	1,056.42	568.75	3,994.66	2,275.00	6,825.00
7235 · Electric (36733-44754)	699.93	731.09	3,380.98	2,924.34	8,773.00
7236 · Trash/Waste Management	82.28	81.50	329.12	326.00	978.00
Total 7200 · Rec Center	1,929.94	1,910.50	9,223.83	7,642.00	22,926.00
7250 · Club House					
7260 · Repair & Maintenance	52.42	458.34	1,815.74	1,833.34	5,500.00
7280 · Water/Sewer (95367-618536)	122.31	201.91	463.41	807.66	2,423.00
7290 · Electric (76213-46761)	823.86	850.00	4,144.98	3,400.00	10,200.00
Total 7250 · Club House	998.59	1,510.25	6,424.13	6,041.00	18,123.00
7300 · Swimming Pool					
7310 · Pool Service	0.00	62.50	0.00	250.00	750.00
7320 · Pool Equip Repairs	0.00	395.84	1,497.75	1,583.34	4,750.00
7325 · Pool Supplies	265.32	496.25	2,004.06	1,985.00	5,955.00
7330 · Pool Permit	0.00	112.66	0.00	450.66	1,352.00
Total 7300 · Swimming Pool	265.32	1,067.25	3,501.81	4,269.00	12,807.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	458.34	3,350.00	1,833.34	5,500.00
7420 · Electric	1,143.40	1,735.00	5,462.25	6,940.00	20,820.00
Total 7400 · Street, Lights & Signs	1,143.40	2,193.34	8,812.25	8,773.34	26,320.00
7500 · Security					
7510 · Camera & Security System	2,494.23	3,108.34	8,632.55	12,433.34	37,300.00
Total 7500 · Security	2,494.23	3,108.34	8,632.55	12,433.34	37,300.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	196.56	198.34	786.24	793.34	2,380.00
7615 · Lake Repairs	0.00	50.00	338.39	200.00	600.00
7620 · Tennis Court Maintenance	0.00	166.66	0.00	666.66	2,000.00
7650 · Fountain Maintenance	0.00	166.66	188.49	666.66	2,000.00
Total 7600 · Lake/Fountain/Tennis Courts	196.56	581.66	1,313.12	2,326.66	6,980.00

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

	Apr 24	Budget	Jan - Apr 24	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	3,334.35	3,355.84	13,425.39	13,423.34	40,270.00
7820 · Legal/Professional	0.00	156.25	1,980.00	625.00	1,875.00
7825 · Accounting Services	0.00	25.00	300.00	100.00	300.00
7835 · Fees, Dues, License	86.25	8.34	147.50	33.34	100.00
7870 · Management Fee	1,075.00	1,075.00	4,300.00	4,300.00	12,900.00
7875 · Social	0.00	50.00	19.76	200.00	600.00
7880 · Office Supplies, Postage, etc.	269.09	375.00	1,100.73	1,500.00	4,500.00
7890 · Payroll & Taxes	5,536.60	5,543.23	24,084.10	22,172.90	66,518.68
Total 7800 · Administration	10,301.29	10,588.66	45,357.48	42,354.58	127,063.68
Total 7000 · Disbursements	22,462.28	27,439.18	107,942.75	109,756.60	329,269.68
9000 · Transfer to Reserves	32,774.58	32,774.58	65,549.16	65,549.16	131,098.32
Total Expense	55,236.86	60,213.76	173,491.91	175,305.76	460,368.00
Net Income	5,226.86	(0.04)	2,713.81	(0.04)	0.00