



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

RESERVE SCHEDULE

Presented by: Sunstate Association Management Group, Inc.

The Lakes of Sarasota Maintenance Association, Inc.

Balance Sheet as of 11/30/2024

Assets	Operating	Reserve	Total
Asset			
1011 - Cadence OP 7456	\$1,467.45		\$1,467.45
1012 - Truist OP 4125	\$56,276.74		\$56,276.74
1019 - Due (to)/from Reserves	(\$52,774.58)		(\$52,774.58)
1021 - Cadence MM 7464		\$173,434.93	\$173,434.93
1022 - Truist RES 4133		\$45,299.78	\$45,299.78
1029 - Due (to)/from Operating		\$52,774.58	\$52,774.58
1050 - Prepaid Insurance	\$27,866.17		\$27,866.17
1055 - Prepaid Expense	\$2,000.00		\$2,000.00
1100 - Accounts Receivable	\$3,468.00		\$3,468.00
Total Asset	\$38,303.78	\$271,509.29	\$309,813.07
Total Assets	\$38,303.78	\$271,509.29	\$309,813.07
Liabilities / Equity			
	Operating	Reserve	Total
Liabilities			
3010 - Accounts Payable	\$5,837.84		\$5,837.84
3030 - Deferred Revenue	\$27,439.14		\$27,439.14
3035 - Prepaid Assessments	\$16.00		\$16.00
3610 - Deferred Maintenance Reserves		\$270,948.22	\$270,948.22
3890 - Reserve Interest		\$561.07	\$561.07
Total Liabilities	\$33,292.98	\$271,509.29	\$304,802.27
Equity			
3900 - Retained Earnings	\$21,663.67		\$21,663.67
3903 - Prior Year Adjustment	\$7,352.43		\$7,352.43
3999 - Net Income	(\$24,005.30)		(\$24,005.30)
Total Equity	\$5,010.80		\$5,010.80
Total Liabilities / Equity	\$38,303.78	\$271,509.29	\$309,813.07

The Lakes of Sarasota Maintenance Association, Inc.

Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Assessments	27,439.14	27,439.14	-	301,830.54	301,830.54	-	329,269.68
5015 - Reserves	-	-	-	131,098.32	131,098.32	-	131,098.32
5050 - Interest	.71	-	.71	1.34	-	1.34	-
5060 - Other	275.00	-	275.00	1,875.00	-	1,875.00	-
Total Income	27,714.85	27,439.14	275.71	434,805.20	432,928.86	1,876.34	460,368.00
Total Income	27,714.85	27,439.14	275.71	434,805.20	432,928.86	1,876.34	460,368.00

Operating Expense

Grounds							
7110 - Grounds Contract	4,400.00	4,583.33	183.33	48,400.00	50,416.67	2,016.67	55,000.00
7120 - Berm & Common Area Landscaping	13,200.00	333.33	(12,866.67)	17,650.00	3,666.67	(13,983.33)	4,000.00
7140 - Tree Trimming	-	750.00	750.00	8,878.31	8,250.00	(628.31)	9,000.00
7155 - Irrigation Repairs/Maint	558.70	416.67	(142.03)	7,903.55	4,583.33	(3,320.22)	5,000.00
7160 - Irrigation Water	347.92	270.83	(77.09)	3,320.57	2,979.17	(341.40)	3,250.00
7190 - Street Maintenance	540.00	125.00	(415.00)	900.00	1,375.00	475.00	1,500.00
Total Grounds	19,046.62	6,479.16	(12,567.46)	87,052.43	71,270.84	(15,781.59)	77,750.00

Rec Center							
7210 - Repairs & Maintenance - Rec Center	1,549.21	460.42	(1,088.79)	5,353.48	5,064.58	(288.90)	5,525.00
7220 - Pest Control - Rec Center	-	68.75	68.75	535.03	756.25	221.22	825.00
7230 - Water/Sewer (95129-618484) - Rec Center	383.13	568.75	185.62	9,308.57	6,256.25	(3,052.32)	6,825.00
7235 - Electric (36733-44754) - Rec Center	511.73	731.08	219.35	7,186.33	8,041.92	855.59	8,773.00
7236 - Trash/Waste Management - Rec Center	83.92	81.50	(2.42)	908.36	896.50	(11.86)	978.00
Total Rec Center	2,527.99	1,910.50	(617.49)	23,291.77	21,015.50	(2,276.27)	22,926.00

Club House							
7250 - Office Supplies/Svc/Misc	-	-	-	126.91	-	(126.91)	-
7260 - Repair & Maintenance - Clubhouse	2,490.12	458.33	(2,031.79)	8,047.13	5,041.67	(3,005.46)	5,500.00
7280 - Water/Sewer (95367-618536) - Clubhouse	48.44	201.92	153.48	1,825.45	2,221.08	395.63	2,423.00
7290 - Electric (76213-46761) - Clubhouse	305.81	850.00	544.19	7,453.90	9,350.00	1,896.10	10,200.00
Total Club House	2,844.37	1,510.25	(1,334.12)	17,453.39	16,612.75	(840.64)	18,123.00

Pool							
7310 - Pool Service	-	62.50	62.50	4,250.00	687.50	(3,562.50)	750.00
7320 - Pool Equip Repairs	2,460.00	395.83	(2,064.17)	11,793.50	4,354.17	(7,439.33)	4,750.00
7325 - Pool Supplies	693.89	496.25	(197.64)	6,419.06	5,458.75	(960.31)	5,955.00
7330 - Pool Permit	-	112.67	112.67	1,351.40	1,239.33	(112.07)	1,352.00
Total Pool	3,153.89	1,067.25	(2,086.64)	23,813.96	11,739.75	(12,074.21)	12,807.00

Street, Lights & Signs

The Lakes of Sarasota Maintenance Association, Inc.

Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7410 - Repair & Maintenance - Street, Lights, & Signs	-	458.33	458.33	3,890.00	5,041.67	1,151.67	5,500.00
7420 - Electric - Street, Lights, & Signs	751.19	1,735.00	983.81	11,982.13	19,085.00	7,102.87	20,820.00
Total Street, Lights & Signs	751.19	2,193.33	1,442.14	15,872.13	24,126.67	8,254.54	26,320.00
Security							
7510 - Camera & Security System	4,026.86	3,108.33	(918.53)	32,510.67	34,191.67	1,681.00	37,300.00
Total Security	4,026.86	3,108.33	(918.53)	32,510.67	34,191.67	1,681.00	37,300.00
Lake / Fountain / Tennis Courts							
7610 - Lake Maintenance Contract	196.56	198.33	1.77	2,013.05	2,181.67	168.62	2,380.00
7615 - Lake Repairs	-	50.00	50.00	338.39	550.00	211.61	600.00
7620 - Tennis Court Maintenance	1,250.00	166.67	(1,083.33)	1,250.00	1,833.33	583.33	2,000.00
7650 - Fountain Maintenance	188.49	166.67	(21.82)	877.97	1,833.33	955.36	2,000.00
Total Lake / Fountain / Tennis Courts	1,635.05	581.67	(1,053.38)	4,479.41	6,398.33	1,918.92	6,980.00
Administrative							
7810 - Insurance	3,694.10	3,355.83	(338.27)	38,501.17	36,914.17	(1,587.00)	40,270.00
7820 - Legal/Professional	1,230.00	156.25	(1,073.75)	6,030.00	1,718.75	(4,311.25)	1,875.00
7825 - Accounting Services	-	25.00	25.00	300.00	275.00	(25.00)	300.00
7835 - Fees, Dues, License	-	8.33	8.33	147.50	91.67	(55.83)	100.00
7870 - Management Fee	1,375.00	1,075.00	(300.00)	12,125.00	11,825.00	(300.00)	12,900.00
7875 - Social	-	50.00	50.00	264.76	550.00	285.24	600.00
7880 - Office Supplies	314.74	375.00	60.26	3,244.99	4,125.00	880.01	4,500.00
7890 - Payroll & Taxes	5,321.30	5,543.22	221.92	62,625.00	60,975.46	(1,649.54)	66,518.68
Total Administrative	11,935.14	10,588.63	(1,346.51)	123,238.42	116,475.05	(6,763.37)	127,063.68
Other							
9000 - Transfer to Reserves	-	-	-	131,098.32	131,098.32	-	131,098.32
Total Other	-	-	-	131,098.32	131,098.32	-	131,098.32
Total Expense	45,921.11	27,439.12	(18,481.99)	458,810.50	432,928.88	(25,881.62)	460,368.00
Operating Net Total	(18,206.26)	.02	(18,206.28)	(24,005.30)	(.02)	(24,005.28)	-
Net Total	(18,206.26)	.02	(18,206.28)	(24,005.30)	(.02)	(24,005.28)	-

**The Lakes of Sarasota Maintenance Association
Reserves Balance
November 30, 2024**

	Balance 1/1/2024	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
Reserves						
3610 Deferred Maintenance	\$ 152,808.69	\$ 131,098.32	\$ 45,214.09	\$ (58,172.88)	\$ -	\$ 270,948.22
3890 Reserve Interest	162.21	-	-	-	398.86	\$ 561.07
	\$ 152,970.90	\$ 131,098.32	\$ 45,214.09	\$ (58,172.88)	\$ 398.86	\$ 271,509.29

Expenses

1/11 Solitude Lake; fountain control panel	6,327.25
2/26 Fitness Logic Treadmill Deposit	2,538.58
2/28 Solitude Lake; Aerator Service & Repairs	9,574.48
3/19 Solitude Lake; Aerator Service & Repairs	1,284.00
5/8 Fitness Logic StarTrac Treadmill	2,538.57
7/30 Red Rhino; Pool Leak Project 50%	3,122.50
8/23 Westwind Air Heating & Air Conditioning	8,250.00
8/26 Red Rhino; Pool Leak Project Final	3,122.50
10/1 West Coast Water & Well - motor	7,980.00
10/11 Nelson Pool Company	13,435.00
Total	\$ 58,172.88

Allocation

Insurance Claim Receipts	\$ 45,214.09
Total	\$ 45,214.09