



**THE LAKES OF SARASOTA MAINTENANCE  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
December 31, 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 12/31/2024

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Asset</b>			
1011 - Cadence OP 7456	\$1,442.81		\$1,442.81
1012 - Truist OP 4125	\$35,123.54		\$35,123.54
1019 - Due (to)/from Reserves	(\$52,774.58)		(\$52,774.58)
1021 - Cadence MM 7464		\$173,732.66	\$173,732.66
1022 - Truist RES 4133		\$39,940.45	\$39,940.45
1029 - Due (to)/from Operating		\$52,774.58	\$52,774.58
1050 - Prepaid Insurance	\$24,287.15		\$24,287.15
1055 - Prepaid Expense	\$1,333.35		\$1,333.35
1100 - Accounts Receivable	\$2,734.00		\$2,734.00
<b>Total Asset</b>	<b>\$12,146.27</b>	<b>\$266,447.69</b>	<b>\$278,593.96</b>
<b>Total Assets</b>	<b>\$12,146.27</b>	<b>\$266,447.69</b>	<b>\$278,593.96</b>
<b>Liabilities / Equity</b>			
<b>Liabilities</b>			
3010 - Accounts Payable	\$5,372.70		\$5,372.70
3035 - Prepaid Assessments	\$16.00		\$16.00
3610 - Deferred Maintenance Reserves		\$265,448.22	\$265,448.22
3890 - Reserve Interest		\$999.47	\$999.47
<b>Total Liabilities</b>	<b>\$5,388.70</b>	<b>\$266,447.69</b>	<b>\$271,836.39</b>
<b>Equity</b>			
3900 - Retained Earnings	\$21,663.67		\$21,663.67
3903 - Prior Year Adjustment	\$7,352.43		\$7,352.43
3999 - Net Income	(\$22,258.53)		(\$22,258.53)
<b>Total Equity</b>	<b>\$6,757.57</b>		<b>\$6,757.57</b>
<b>Total Liabilities / Equity</b>	<b>\$12,146.27</b>	<b>\$266,447.69</b>	<b>\$278,593.96</b>

# The Lakes of Sarasota Maintenance Association, Inc.

## Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
5010 - Assessments	27,439.14	27,439.14	-	329,269.68	329,269.68	-	329,269.68
5015 - Reserves	-	-	-	131,098.32	131,098.32	-	131,098.32
5050 - Interest	.41	-	.41	1.75	-	1.75	-
5060 - Other	-	-	-	1,875.00	-	1,875.00	-
<b>Total Income</b>	<b>27,439.55</b>	<b>27,439.14</b>	<b>.41</b>	<b>462,244.75</b>	<b>460,368.00</b>	<b>1,876.75</b>	<b>460,368.00</b>
<b>Total Income</b>	<b>27,439.55</b>	<b>27,439.14</b>	<b>.41</b>	<b>462,244.75</b>	<b>460,368.00</b>	<b>1,876.75</b>	<b>460,368.00</b>

## Operating Expense

<b>Grounds</b>							
7110 - Grounds Contract	4,400.00	4,583.33	183.33	52,800.00	55,000.00	2,200.00	55,000.00
7120 - Berm & Common Area Landscaping	-	333.33	333.33	17,650.00	4,000.00	(13,650.00)	4,000.00
7140 - Tree Trimming	-	750.00	750.00	8,878.31	9,000.00	121.69	9,000.00
7155 - Irrigation Repairs/Maint	2,030.50	416.67	(1,613.83)	9,934.05	5,000.00	(4,934.05)	5,000.00
7160 - Irrigation Water	355.23	270.83	(84.40)	3,675.80	3,250.00	(425.80)	3,250.00
7190 - Street Maintenance	-	125.00	125.00	900.00	1,500.00	600.00	1,500.00
<b>Total Grounds</b>	<b>6,785.73</b>	<b>6,479.16</b>	<b>(306.57)</b>	<b>93,838.16</b>	<b>77,750.00</b>	<b>(16,088.16)</b>	<b>77,750.00</b>

<b>Rec Center</b>							
7210 - Repairs & Maintenance - Rec Center	738.60	460.42	(278.18)	6,092.08	5,525.00	(567.08)	5,525.00
7220 - Pest Control - Rec Center	269.48	68.75	(200.73)	804.51	825.00	20.49	825.00
7230 - Water/Sewer (95129-618484) - Rec Center	668.31	568.75	(99.56)	9,976.88	6,825.00	(3,151.88)	6,825.00
7235 - Electric (36733-44754) - Rec Center	664.12	731.08	66.96	7,850.45	8,773.00	922.55	8,773.00
7236 - Trash/Waste Management - Rec Center	83.92	81.50	(2.42)	992.28	978.00	(14.28)	978.00
<b>Total Rec Center</b>	<b>2,424.43</b>	<b>1,910.50</b>	<b>(513.93)</b>	<b>25,716.20</b>	<b>22,926.00</b>	<b>(2,790.20)</b>	<b>22,926.00</b>

<b>Club House</b>							
7250 - Office Supplies/Svc/Misc	-	-	-	126.91	-	(126.91)	-
7260 - Repair & Maintenance - Clubhouse	175.00	458.33	283.33	8,222.13	5,500.00	(2,722.13)	5,500.00
7280 - Water/Sewer (95367-618536) - Clubhouse	53.94	201.92	147.98	1,879.39	2,423.00	543.61	2,423.00
7290 - Electric (76213-46761) - Clubhouse	412.98	850.00	437.02	7,866.88	10,200.00	2,333.12	10,200.00
<b>Total Club House</b>	<b>641.92</b>	<b>1,510.25</b>	<b>868.33</b>	<b>18,095.31</b>	<b>18,123.00</b>	<b>27.69</b>	<b>18,123.00</b>

<b>Pool</b>							
7310 - Pool Service	-	62.50	62.50	4,250.00	750.00	(3,500.00)	750.00
7320 - Pool Equip Repairs	-	395.83	395.83	11,793.50	4,750.00	(7,043.50)	4,750.00
7325 - Pool Supplies	673.00	496.25	(176.75)	7,092.06	5,955.00	(1,137.06)	5,955.00
7330 - Pool Permit	-	112.67	112.67	1,351.40	1,352.00	.60	1,352.00
<b>Total Pool</b>	<b>673.00</b>	<b>1,067.25</b>	<b>394.25</b>	<b>24,486.96</b>	<b>12,807.00</b>	<b>(11,679.96)</b>	<b>12,807.00</b>

<b>Street, Lights &amp; Signs</b>							
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# The Lakes of Sarasota Maintenance Association, Inc.

## Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
7410 - Repair & Maintenance - Street, Lights, & Signs	-	458.33	458.33	3,890.00	5,500.00	1,610.00	5,500.00
7420 - Electric - Street, Lights, & Signs	822.34	1,735.00	912.66	12,804.47	20,820.00	8,015.53	20,820.00
<b>Total Street, Lights &amp; Signs</b>	<b>822.34</b>	<b>2,193.33</b>	<b>1,370.99</b>	<b>16,694.47</b>	<b>26,320.00</b>	<b>9,625.53</b>	<b>26,320.00</b>
<b>Security</b>							
7510 - Camera & Security System	876.80	3,108.33	2,231.53	33,387.47	37,300.00	3,912.53	37,300.00
<b>Total Security</b>	<b>876.80</b>	<b>3,108.33</b>	<b>2,231.53</b>	<b>33,387.47</b>	<b>37,300.00</b>	<b>3,912.53</b>	<b>37,300.00</b>
<b>Lake / Fountain / Tennis Courts</b>							
7610 - Lake Maintenance Contract	196.56	198.33	1.77	2,209.61	2,380.00	170.39	2,380.00
7615 - Lake Repairs	-	50.00	50.00	338.39	600.00	261.61	600.00
7620 - Tennis Court Maintenance	-	166.67	166.67	1,250.00	2,000.00	750.00	2,000.00
7650 - Fountain Maintenance	-	166.67	166.67	877.97	2,000.00	1,122.03	2,000.00
<b>Total Lake / Fountain / Tennis Courts</b>	<b>196.56</b>	<b>581.67</b>	<b>385.11</b>	<b>4,675.97</b>	<b>6,980.00</b>	<b>2,304.03</b>	<b>6,980.00</b>
<b>Administrative</b>							
7810 - Insurance	3,754.38	3,355.83	(398.55)	42,255.55	40,270.00	(1,985.55)	40,270.00
7820 - Legal/Professional	-	156.25	156.25	6,030.00	1,875.00	(4,155.00)	1,875.00
7825 - Accounting Services	-	25.00	25.00	300.00	300.00	-	300.00
7835 - Fees, Dues, License	-	8.33	8.33	147.50	100.00	(47.50)	100.00
7870 - Management Fee	1,075.00	1,075.00	-	13,200.00	12,900.00	(300.00)	12,900.00
7875 - Social	319.75	50.00	(269.75)	584.51	600.00	15.49	600.00
7880 - Office Supplies	433.27	375.00	(58.27)	3,678.26	4,500.00	821.74	4,500.00
7890 - Payroll & Taxes	7,689.60	5,543.22	(2,146.38)	70,314.60	66,518.68	(3,795.92)	66,518.68
<b>Total Administrative</b>	<b>13,272.00</b>	<b>10,588.63</b>	<b>(2,683.37)</b>	<b>136,510.42</b>	<b>127,063.68</b>	<b>(9,446.74)</b>	<b>127,063.68</b>
<b>Other</b>							
9000 - Transfer to Reserves	-	-	-	131,098.32	131,098.32	-	131,098.32
<b>Total Other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>131,098.32</b>	<b>131,098.32</b>	<b>-</b>	<b>131,098.32</b>
<b>Total Expense</b>	<b>25,692.78</b>	<b>27,439.12</b>	<b>1,746.34</b>	<b>484,503.28</b>	<b>460,368.00</b>	<b>(24,135.28)</b>	<b>460,368.00</b>
<b>Operating Net Total</b>	<b>1,746.77</b>	<b>.02</b>	<b>1,746.75</b>	<b>(22,258.53)</b>	<b>-</b>	<b>(22,258.53)</b>	<b>-</b>
<b>Net Total</b>	<b>1,746.77</b>	<b>.02</b>	<b>1,746.75</b>	<b>(22,258.53)</b>	<b>-</b>	<b>(22,258.53)</b>	<b>-</b>

**The Lakes of Sarasota Maintenance Association  
Reserves Balance  
December 31, 2024**

	Balance 1/1/2024	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>Reserves</b>						
3610 Deferred Maintenance	\$ 152,808.69	\$ 131,098.32	\$ 45,214.09	\$ (63,672.88)	\$ -	\$ 265,448.22
3890 Reserve Interest	162.21	-	-	-	837.26	\$ 999.47
	<b>\$ 152,970.90</b>	<b>\$ 131,098.32</b>	<b>\$ 45,214.09</b>	<b>\$ (63,672.88)</b>	<b>\$ 837.26</b>	<b>\$ 266,447.69</b>

**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
12/26 Zoller Engineering	5,500.00
<b>Total</b>	<b>\$ 63,672.88</b>

**Allocation**

Insurance Claim Receipts	\$ 45,214.09
<b>Total</b>	<b>\$ 45,214.09</b>