



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2025**

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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 1/31/2025

Assets	Operating	Reserve	Total
Asset			
1011 - Cadence OP 7456	\$1,418.15		\$1,418.15
1012 - Truist OP 4125	\$89,630.71		\$89,630.71
1019 - Due (to)/from Reserves	(\$31,278.58)		(\$31,278.58)
1021 - Cadence MM 7464		\$174,024.82	\$174,024.82
1022 - Truist RES 4133		\$67,009.25	\$67,009.25
1029 - Due (to)/from Operating		\$31,278.58	\$31,278.58
1050 - Prepaid Insurance	\$20,708.13		\$20,708.13
1055 - Prepaid Expense	\$3,391.37		\$3,391.37
1100 - Accounts Receivable	\$20,122.00		\$20,122.00
Total Asset	\$103,991.78	\$272,312.65	\$376,304.43
Total Assets	\$103,991.78	\$272,312.65	\$376,304.43
Liabilities / Equity			
Liabilities			
3010 - Accounts Payable	\$35,545.80		\$35,545.80
3030 - Deferred Revenue	\$58,763.66		\$58,763.66
3035 - Prepaid Assessments	\$16.00		\$16.00
3610 - Deferred Maintenance Reserves		\$270,898.72	\$270,898.72
3890 - Reserve Interest		\$1,413.93	\$1,413.93
Total Liabilities	\$94,325.46	\$272,312.65	\$366,638.11
Equity			
3900 - Retained Earnings	\$6,757.57		\$6,757.57
3999 - Net Income	\$2,908.75		\$2,908.75
Total Equity	\$9,666.32		\$9,666.32
Total Liabilities / Equity	\$103,991.78	\$272,312.65	\$376,304.43

The Lakes of Sarasota Maintenance Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Assessments	29,381.84	29,381.84	-	29,381.84	29,381.84	-	352,582.00
5015 - Reserves	26,946.50	26,946.50	-	26,946.50	26,946.50	-	107,786.00
5050 - Interest	.54	-	.54	.54	-	.54	-
5060 - Other	175.00	-	175.00	175.00	-	175.00	-
Total Income	56,503.88	56,328.34	175.54	56,503.88	56,328.34	175.54	460,368.00
Total Income	56,503.88	56,328.34	175.54	56,503.88	56,328.34	175.54	460,368.00

Operating Expense

Grounds							
7110 - Grounds Contract	4,400.00	4,583.34	183.34	4,400.00	4,583.34	183.34	55,000.00
7120 - Berm & Common Area Landscaping	-	583.34	583.34	-	583.34	583.34	7,000.00
7140 - Tree Trimming	1,400.00	1,250.00	(150.00)	1,400.00	1,250.00	(150.00)	15,000.00
7155 - Irrigation Repairs/Maint	875.60	416.66	(458.94)	875.60	416.66	(458.94)	5,000.00
7160 - Irrigation Water	340.51	291.66	(48.85)	340.51	291.66	(48.85)	3,500.00
7190 - Street Maintenance	-	125.00	125.00	-	125.00	125.00	1,500.00
Total Grounds	7,016.11	7,250.00	233.89	7,016.11	7,250.00	233.89	87,000.00
Rec Center							
7210 - Repairs & Maintenance - Rec Center	486.01	375.00	(111.01)	486.01	375.00	(111.01)	4,500.00
7220 - Pest Control - Rec Center	-	68.75	68.75	-	68.75	68.75	825.00
7230 - Water/Sewer (95129-618484) - Rec Center	397.09	1,041.66	644.57	397.09	1,041.66	644.57	12,500.00
7235 - Electric (36733-44754) - Rec Center	686.32	691.66	5.34	686.32	691.66	5.34	8,300.00
7236 - Trash/Waste Management - Rec Center	83.92	83.34	(.58)	83.92	83.34	(.58)	1,000.00
Total Rec Center	1,653.34	2,260.41	607.07	1,653.34	2,260.41	607.07	27,125.00
Club House							
7250 - Office Supplies/Svc/Misc	-	20.84	20.84	-	20.84	20.84	250.00
7260 - Repair & Maintenance - Clubhouse	-	625.00	625.00	-	625.00	625.00	7,500.00
7280 - Water/Sewer (95367-618536) - Clubhouse	47.78	250.00	202.22	47.78	250.00	202.22	3,000.00
7290 - Electric (76213-46761) - Clubhouse	-	875.00	875.00	-	875.00	875.00	10,500.00
Total Club House	47.78	1,770.84	1,723.06	47.78	1,770.84	1,723.06	21,250.00
Pool							
7310 - Pool Service	-	62.50	62.50	-	62.50	62.50	750.00
7320 - Pool Equip Repairs	1,279.25	666.66	(612.59)	1,279.25	666.66	(612.59)	8,000.00
7325 - Pool Supplies	290.38	708.34	417.96	290.38	708.34	417.96	8,500.00
7330 - Pool Permit	-	112.66	112.66	-	112.66	112.66	1,352.00
Total Pool	1,569.63	1,550.16	(19.47)	1,569.63	1,550.16	(19.47)	18,602.00
Street, Lights & Signs							

The Lakes of Sarasota Maintenance Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7410 - Repair & Maintenance - Street, Lights, & Signs	-	500.00	500.00	-	500.00	500.00	6,000.00
7420 - Electric - Street, Lights, & Signs	1,219.41	1,375.00	155.59	1,219.41	1,375.00	155.59	16,500.00
Total Street, Lights & Signs	1,219.41	1,875.00	655.59	1,219.41	1,875.00	655.59	22,500.00
Security							
7510 - Camera & Security System	3,646.67	3,108.34	(538.33)	3,646.67	3,108.34	(538.33)	37,300.00
Total Security	3,646.67	3,108.34	(538.33)	3,646.67	3,108.34	(538.33)	37,300.00
Lake / Fountain / Tennis Courts							
7610 - Lake Maintenance Contract	204.42	198.34	(6.08)	204.42	198.34	(6.08)	2,380.00
7615 - Lake Repairs	-	50.00	50.00	-	50.00	50.00	600.00
7620 - Tennis Court Maintenance	-	166.66	166.66	-	166.66	166.66	2,000.00
7650 - Fountain Maintenance	-	166.66	166.66	-	166.66	166.66	2,000.00
Total Lake / Fountain / Tennis Courts	204.42	581.66	377.24	204.42	581.66	377.24	6,980.00
Administrative							
7810 - Insurance	3,710.10	3,355.84	(354.26)	3,710.10	3,355.84	(354.26)	40,270.00
7820 - Legal/Professional	-	250.00	250.00	-	250.00	250.00	3,000.00
7825 - Accounting Services	-	25.00	25.00	-	25.00	25.00	300.00
7835 - Fees, Dues, License	-	16.67	16.67	-	16.67	16.67	200.00
7870 - Management Fee	1,140.00	1,140.00	-	1,140.00	1,140.00	-	13,680.00
7875 - Social	243.25	50.00	(193.25)	243.25	50.00	(193.25)	600.00
7880 - Office Supplies	247.94	314.58	66.64	247.94	314.58	66.64	3,775.00
7890 - Payroll & Taxes	5,949.98	5,833.34	(116.64)	5,949.98	5,833.34	(116.64)	70,000.00
Total Administrative	11,291.27	10,985.43	(305.84)	11,291.27	10,985.43	(305.84)	131,825.00
Other							
9000 - Transfer to Reserves	26,946.50	26,946.50	-	26,946.50	26,946.50	-	107,786.00
Total Other	26,946.50	26,946.50	-	26,946.50	26,946.50	-	107,786.00
Total Expense	53,595.13	56,328.34	2,733.21	53,595.13	56,328.34	2,733.21	460,368.00
Operating Net Total	2,908.75	-	2,908.75	2,908.75	-	2,908.75	-
Net Total	2,908.75	-	2,908.75	2,908.75	-	2,908.75	-

**The Lakes of Sarasota Maintenance Association
Reserves Balance
January 31, 2025**

	Balance 1/1/2025	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
Reserves						
3610 Deferred Maintenance	\$ 265,448.22	\$ 26,946.50	\$ -	\$ (21,496.00)	\$ -	\$ 270,898.72
3890 Reserve Interest	999.47	-	-	-	414.46	\$ 1,413.93
	\$ 266,447.69	\$ 26,946.50	\$ -	\$ (21,496.00)	\$ 414.46	\$ 272,312.65

Expenses

1/31/25 Nelson Pool Company -
Resurface/Stonescapes 21,496.00

Allocation

Total \$ -

Total \$ 21,496.00