



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 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 2/28/2025

Assets	Operating	Reserve	Total
Asset			
1011 - Cadence OP 7456	\$6,393.49		\$6,393.49
1012 - Truist OP 4125	\$76,131.96		\$76,131.96
1019 - Due (to)/from Reserves	(\$57,774.58)		(\$57,774.58)
1021 - Cadence MM 7464		\$105,833.09	\$105,833.09
1022 - Truist RES 4133		\$67,132.87	\$67,132.87
1029 - Due (to)/from Operating		\$57,774.58	\$57,774.58
1050 - Prepaid Insurance	\$17,129.10		\$17,129.10
1055 - Prepaid Expense	\$1,362.36		\$1,362.36
1100 - Accounts Receivable	\$2,734.00		\$2,734.00
Total Asset	\$45,976.33	\$230,740.54	\$276,716.87
Total Assets	\$45,976.33	\$230,740.54	\$276,716.87
Liabilities / Equity			
	Operating	Reserve	Total
Liabilities			
3010 - Accounts Payable	\$16,975.32		\$16,975.32
3030 - Deferred Revenue	\$29,381.83		\$29,381.83
3035 - Prepaid Assessments	\$16.00		\$16.00
3610 - Deferred Maintenance Reserves		\$228,991.89	\$228,991.89
3890 - Reserve Interest		\$1,748.65	\$1,748.65
Total Liabilities	\$46,373.15	\$230,740.54	\$277,113.69
Equity			
3900 - Retained Earnings	\$6,757.57		\$6,757.57
3999 - Net Income	(\$7,154.39)		(\$7,154.39)
Total Equity	(\$396.82)		(\$396.82)
Total Liabilities / Equity	\$45,976.33	\$230,740.54	\$276,716.87

The Lakes of Sarasota Maintenance Association, Inc.

Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Assessments	29,381.83	29,381.83	-	58,763.67	58,763.67	-	352,582.00
5015 - Reserves	-	-	-	26,946.50	26,946.50	-	107,786.00
5050 - Interest	.89	-	.89	1.43	-	1.43	-
5060 - Other	300.00	-	300.00	475.00	-	475.00	-
Total Income	29,682.72	29,381.83	300.89	86,186.60	85,710.17	476.43	460,368.00
Total Income	29,682.72	29,381.83	300.89	86,186.60	85,710.17	476.43	460,368.00

Operating Expense

Grounds							
7110 - Grounds Contract	4,400.00	4,583.33	183.33	8,800.00	9,166.67	366.67	55,000.00
7120 - Berm & Common Area Landscaping	-	583.33	583.33	-	1,166.67	1,166.67	7,000.00
7140 - Tree Trimming	-	1,250.00	1,250.00	1,400.00	2,500.00	1,100.00	15,000.00
7155 - Irrigation Repairs/Maint	1,370.15	416.67	(953.48)	2,245.75	833.33	(1,412.42)	5,000.00
7160 - Irrigation Water	354.41	291.67	(62.74)	694.92	583.33	(111.59)	3,500.00
7190 - Street Maintenance	250.00	125.00	(125.00)	250.00	250.00	-	1,500.00
Total Grounds	6,374.56	7,250.00	875.44	13,390.67	14,500.00	1,109.33	87,000.00

Rec Center							
7210 - Repairs & Maintenance - Rec Center	10,094.89	375.00	(9,719.89)	10,580.90	750.00	(9,830.90)	4,500.00
7220 - Pest Control - Rec Center	57.29	68.75	11.46	57.29	137.50	80.21	825.00
7230 - Water/Sewer (95129-618484) - Rec Center	273.81	1,041.67	767.86	670.90	2,083.33	1,412.43	12,500.00
7235 - Electric (36733-44754) - Rec Center	727.88	691.67	(36.21)	1,414.20	1,383.33	(30.87)	8,300.00
7236 - Trash/Waste Management - Rec Center	83.92	83.33	(.59)	167.84	166.67	(1.17)	1,000.00
Total Rec Center	11,237.79	2,260.42	(8,977.37)	12,891.13	4,520.83	(8,370.30)	27,125.00

Club House							
7250 - Office Supplies/Svc/Misc	-	20.83	20.83	-	41.67	41.67	250.00
7260 - Repair & Maintenance - Clubhouse	434.49	625.00	190.51	434.49	1,250.00	815.51	7,500.00
7280 - Water/Sewer (95367-618536) - Clubhouse	61.65	250.00	188.35	109.43	500.00	390.57	3,000.00
7290 - Electric (76213-46761) - Clubhouse	452.10	875.00	422.90	842.50	1,750.00	907.50	10,500.00
Total Club House	948.24	1,770.83	822.59	1,386.42	3,541.67	2,155.25	21,250.00

Pool							
7310 - Pool Service	-	62.50	62.50	-	125.00	125.00	750.00
7320 - Pool Equip Repairs	2,900.00	666.67	(2,233.33)	4,179.25	1,333.33	(2,845.92)	8,000.00
7325 - Pool Supplies	497.06	708.33	211.27	787.44	1,416.67	629.23	8,500.00
7330 - Pool Permit	-	112.67	112.67	-	225.33	225.33	1,352.00
Total Pool	3,397.06	1,550.17	(1,846.89)	4,966.69	3,100.33	(1,866.36)	18,602.00

Street, Lights & Signs

The Lakes of Sarasota Maintenance Association, Inc.

Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7410 - Repair & Maintenance - Street, Lights, & Signs	347.50	500.00	152.50	347.50	1,000.00	652.50	6,000.00
7420 - Electric - Street, Lights, & Signs	679.98	1,375.00	695.02	1,508.99	2,750.00	1,241.01	16,500.00
Total Street, Lights & Signs	1,027.48	1,875.00	847.52	1,856.49	3,750.00	1,893.51	22,500.00
Security							
7510 - Camera & Security System	3,444.42	3,108.33	(336.09)	7,091.09	6,216.67	(874.42)	37,300.00
Total Security	3,444.42	3,108.33	(336.09)	7,091.09	6,216.67	(874.42)	37,300.00
Lake / Fountain / Tennis Courts							
7610 - Lake Maintenance Contract	204.42	198.33	(6.09)	408.84	396.67	(12.17)	2,380.00
7615 - Lake Repairs	-	50.00	50.00	-	100.00	100.00	600.00
7620 - Tennis Court Maintenance	-	166.67	166.67	-	333.33	333.33	2,000.00
7650 - Fountain Maintenance	2,578.62	166.67	(2,411.95)	2,578.62	333.33	(2,245.29)	2,000.00
Total Lake / Fountain / Tennis Courts	2,783.04	581.67	(2,201.37)	2,987.46	1,163.33	(1,824.13)	6,980.00
Administrative							
7810 - Insurance	3,579.03	3,355.83	(223.20)	7,289.13	6,711.67	(577.46)	40,270.00
7820 - Legal/Professional	-	250.00	250.00	-	500.00	500.00	3,000.00
7825 - Accounting Services	-	25.00	25.00	-	50.00	50.00	300.00
7835 - Fees, Dues, License	-	16.67	16.67	-	33.34	33.34	200.00
7870 - Management Fee	1,140.00	1,140.00	-	2,280.00	2,280.00	-	13,680.00
7875 - Social	71.87	50.00	(21.87)	315.12	100.00	(215.12)	600.00
7880 - Office Supplies	310.63	314.58	3.95	558.57	629.16	70.59	3,775.00
7890 - Payroll & Taxes	5,431.74	5,833.33	401.59	11,381.72	11,666.67	284.95	70,000.00
Total Administrative	10,533.27	10,985.41	452.14	21,824.54	21,970.84	146.30	131,825.00
Other							
9000 - Transfer to Reserves	-	-	-	26,946.50	26,946.50	-	107,786.00
Total Other	-	-	-	26,946.50	26,946.50	-	107,786.00
Total Expense	39,745.86	29,381.83	(10,364.03)	93,340.99	85,710.17	(7,630.82)	460,368.00
Operating Net Total	(10,063.14)	-	(10,063.14)	(7,154.39)	-	(7,154.39)	-
Net Total	(10,063.14)	-	(10,063.14)	(7,154.39)	-	(7,154.39)	-

**The Lakes of Sarasota Maintenance Association
Reserves Balance
February 28, 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	\$ -	\$ (63,402.83)	\$ -	\$ 228,991.89
3890 Reserve Interest	999.47	-	-	-	749.18	\$ 1,748.65
	\$ 266,447.69	\$ 26,946.50	\$ -	\$ (63,402.83)	\$ 749.18	\$ 230,740.54

Expenses

1/31/25 Nelson Pool Company - Resurface/Stonescapes	21,496.00
2/5/25 Water Club of America - Stenner Pump	1,526.83
2/10/25 Parking Lot Services - Resurface Deposit	9,695.00
2/12/25 Nelson Pool Company - Resurface	30,685.00

Allocation

Total \$ -

Total \$ 63,402.83
