



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
March 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 3/31/2025

Assets	Operating	Reserve	Total
Assets			
1011 - Cadence OP 7456	\$6,372.52		\$6,372.52
1012 - Truist OP 4125	\$41,925.99		\$41,925.99
1019 - Due (to)/from Reserves	(\$39,329.58)		(\$39,329.58)
1021 - Cadence MM 7464		\$105,976.01	\$105,976.01
1022 - Truist RES 4133		\$67,335.58	\$67,335.58
1029 - Due (to)/from Operating		\$39,329.58	\$39,329.58
1050 - Prepaid Insurance	\$13,550.08		\$13,550.08
1055 - Prepaid Expense	\$3,739.40		\$3,739.40
1100 - Accounts Receivable	\$2,734.00		\$2,734.00
Total Assets	\$28,992.41	\$212,641.17	\$241,633.58
Total Assets	\$28,992.41	\$212,641.17	\$241,633.58
Liabilities / Equity			
Liabilities			
3010 - Accounts Payable	\$24,942.51		\$24,942.51
3035 - Prepaid Assessments	\$16.00		\$16.00
3610 - Deferred Maintenance Reserves		\$210,546.89	\$210,546.89
3890 - Reserve Interest		\$2,094.28	\$2,094.28
Total Liabilities	\$24,958.51	\$212,641.17	\$237,599.68
Equity			
3900 - Retained Earnings	\$6,757.57		\$6,757.57
3999 - Net Income	(\$2,723.67)		(\$2,723.67)
Total Equity	\$4,033.90		\$4,033.90
Total Liabilities / Equity	\$28,992.41	\$212,641.17	\$241,633.58

The Lakes of Sarasota Maintenance Association, Inc.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Assessments	29,381.83	29,381.83	-	88,145.50	88,145.50	-	352,582.00
5015 - Reserves	-	-	-	26,946.50	26,946.50	-	107,786.00
5050 - Interest	.51	-	.51	1.94	-	1.94	-
5060 - Other	150.00	-	150.00	625.00	-	625.00	-
Total Income	29,532.34	29,381.83	150.51	115,718.94	115,092.00	626.94	460,368.00
Total Income	29,532.34	29,381.83	150.51	115,718.94	115,092.00	626.94	460,368.00

Operating Expense

Grounds							
7110 - Grounds Contract	4,400.00	4,583.33	183.33	13,200.00	13,750.00	550.00	55,000.00
7120 - Berm & Common Area Landscaping	-	583.33	583.33	-	1,750.00	1,750.00	7,000.00
7140 - Tree Trimming	-	1,250.00	1,250.00	1,400.00	3,750.00	2,350.00	15,000.00
7155 - Irrigation Repairs/Maint	420.10	416.67	(3.43)	2,665.85	1,250.00	(1,415.85)	5,000.00
7160 - Irrigation Water	324.99	291.67	(33.32)	1,019.91	875.00	(144.91)	3,500.00
7190 - Street Maintenance	-	125.00	125.00	250.00	375.00	125.00	1,500.00
Total Grounds	5,145.09	7,250.00	2,104.91	18,535.76	21,750.00	3,214.24	87,000.00
Rec Center							
7210 - Repairs & Maintenance - Rec Center	244.79	375.00	130.21	10,825.69	1,125.00	(9,700.69)	4,500.00
7220 - Pest Control - Rec Center	77.45	68.75	(8.70)	134.74	206.25	71.51	825.00
7230 - Water/Sewer (95129-618484) - Rec Center	300.01	1,041.67	741.66	970.91	3,125.00	2,154.09	12,500.00
7235 - Electric (36733-44754) - Rec Center	581.43	691.67	110.24	1,995.63	2,075.00	79.37	8,300.00
7236 - Trash/Waste Management - Rec Center	83.92	83.33	(.59)	251.76	250.00	(1.76)	1,000.00
Total Rec Center	1,287.60	2,260.42	972.82	14,178.73	6,781.25	(7,397.48)	27,125.00
Club House							
7250 - Office Supplies/Svc/Misc	400.00	20.83	(379.17)	400.00	62.50	(337.50)	250.00
7260 - Repair & Maintenance - Clubhouse	809.44	625.00	(184.44)	1,243.93	1,875.00	631.07	7,500.00
7280 - Water/Sewer (95367-618536) - Clubhouse	582.51	250.00	(332.51)	691.94	750.00	58.06	3,000.00
7290 - Electric (76213-46761) - Clubhouse	682.82	875.00	192.18	1,525.32	2,625.00	1,099.68	10,500.00
Total Club House	2,474.77	1,770.83	(703.94)	3,861.19	5,312.50	1,451.31	21,250.00
Pool							
7310 - Pool Service	-	62.50	62.50	-	187.50	187.50	750.00
7320 - Pool Equip Repairs	-	666.67	666.67	4,179.25	2,000.00	(2,179.25)	8,000.00
7325 - Pool Supplies	401.12	708.33	307.21	1,188.56	2,125.00	936.44	8,500.00
7330 - Pool Permit	-	112.67	112.67	-	338.00	338.00	1,352.00
Total Pool	401.12	1,550.17	1,149.05	5,367.81	4,650.50	(717.31)	18,602.00
Street, Lights & Signs							

The Lakes of Sarasota Maintenance Association, Inc.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	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	347.50	1,500.00	1,152.50	6,000.00
7420 - Electric - Street, Lights, & Signs	1,384.55	1,375.00	(9.55)	2,893.54	4,125.00	1,231.46	16,500.00
Total Street, Lights & Signs	1,384.55	1,875.00	490.45	3,241.04	5,625.00	2,383.96	22,500.00
Security							
7510 - Camera & Security System	3,528.86	3,108.33	(420.53)	10,619.95	9,325.00	(1,294.95)	37,300.00
Total Security	3,528.86	3,108.33	(420.53)	10,619.95	9,325.00	(1,294.95)	37,300.00
Lake / Fountain / Tennis Courts							
7610 - Lake Maintenance Contract	204.42	198.33	(6.09)	613.26	595.00	(18.26)	2,380.00
7615 - Lake Repairs	-	50.00	50.00	-	150.00	150.00	600.00
7620 - Tennis Court Maintenance	-	166.67	166.67	-	500.00	500.00	2,000.00
7650 - Fountain Maintenance	-	166.67	166.67	2,578.62	500.00	(2,078.62)	2,000.00
Total Lake / Fountain / Tennis Courts	204.42	581.67	377.25	3,191.88	1,745.00	(1,446.88)	6,980.00
Administrative							
7810 - Insurance	3,579.02	3,355.83	(223.19)	10,868.15	10,067.50	(800.65)	40,270.00
7820 - Legal/Professional	-	250.00	250.00	-	750.00	750.00	3,000.00
7825 - Accounting Services	-	25.00	25.00	-	75.00	75.00	300.00
7835 - Fees, Dues, License	-	16.67	16.67	-	50.01	50.01	200.00
7870 - Management Fee	1,140.00	1,140.00	-	3,420.00	3,420.00	-	13,680.00
7875 - Social	-	50.00	50.00	315.12	150.00	(165.12)	600.00
7880 - Office Supplies	292.86	314.58	21.72	851.43	943.74	92.31	3,775.00
7890 - Payroll & Taxes	5,663.33	5,833.33	170.00	17,045.05	17,500.00	454.95	70,000.00
Total Administrative	10,675.21	10,985.41	310.20	32,499.75	32,956.25	456.50	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	25,101.62	29,381.83	4,280.21	118,442.61	115,092.00	(3,350.61)	460,368.00
Operating Net Total	4,430.72	-	4,430.72	(2,723.67)	-	(2,723.67)	-
Net Total	4,430.72	-	4,430.72	(2,723.67)	-	(2,723.67)	-

**The Lakes of Sarasota Maintenance Association
Reserves Balance
March 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	\$ -	\$ (81,847.83)	\$ -	\$ 210,546.89
3890 Reserve Interest	999.47	-	-	-	1,094.81	\$ 2,094.28
	\$ 266,447.69	\$ 26,946.50	\$ -	\$ (81,847.83)	\$ 1,094.81	\$ 212,641.17

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
3/3/25 Parking Lot Services - Resurface	9,695.00
3/21/25 Nelson Pool Company - Resurface ADD	6,269.00
3/24/25 Parking Lot Services - Deposit	2,481.00

Total \$ 81,847.83

Allocation

Total \$ -