



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

TABLE OF CONTENTS:

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 5/31/2025

Assets	Operating	Reserve	Total
Assets			
1012 - Truist OP 4125	\$57,145.46		\$57,145.46
1019 - Due (to)/from Reserves	(\$45,000.00)		(\$45,000.00)
1022 - Truist RES 4133		\$193,760.38	\$193,760.38
1029 - Due (to)/from Operating		\$45,000.00	\$45,000.00
1050 - Prepaid Insurance	\$9,953.79		\$9,953.79
1055 - Prepaid Expense	\$792.35		\$792.35
1100 - Accounts Receivable	\$20,122.00		\$20,122.00
Total Assets	\$43,013.60	\$238,760.38	\$281,773.98
Total Assets	\$43,013.60	\$238,760.38	\$281,773.98
Liabilities / Equity			
Liabilities			
3010 - Accounts Payable	\$7,303.67		\$7,303.67
3030 - Deferred Revenue	\$29,381.83		\$29,381.83
3035 - Prepaid Assessments	\$16.00		\$16.00
3610 - Deferred Maintenance Reserves		\$235,956.87	\$235,956.87
3890 - Reserve Interest		\$2,803.51	\$2,803.51
Total Liabilities	\$36,701.50	\$238,760.38	\$275,461.88
Equity			
3900 - Retained Earnings	\$6,757.57		\$6,757.57
3903 - Prior Year Adjustment	(\$30.00)		(\$30.00)
3999 - Net Income	(\$415.47)		(\$415.47)
Total Equity	\$6,312.10		\$6,312.10
Total Liabilities / Equity	\$43,013.60	\$238,760.38	\$281,773.98

The Lakes of Sarasota Maintenance Association, Inc.

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Assessments	29,381.83	29,381.83	-	146,909.17	146,909.17	-	352,582.00
5015 - Reserves	-	-	-	53,893.00	53,893.00	-	107,786.00
5050 - Interest	.56	-	.56	2.77	-	2.77	-
5060 - Other	150.00	-	150.00	925.00	-	925.00	-
Total Income	29,532.39	29,381.83	150.56	201,729.94	200,802.17	927.77	460,368.00
Total Income	29,532.39	29,381.83	150.56	201,729.94	200,802.17	927.77	460,368.00

Operating Expense

Grounds							
7110 - Grounds Contract	4,400.00	4,583.33	183.33	23,100.00	22,916.67	(183.33)	55,000.00
7120 - Berm & Common Area Landscaping	-	583.33	583.33	-	2,916.67	2,916.67	7,000.00
7140 - Tree Trimming	-	1,250.00	1,250.00	1,400.00	6,250.00	4,850.00	15,000.00
7155 - Irrigation Repairs/Maint	342.30	416.67	74.37	3,789.60	2,083.33	(1,706.27)	5,000.00
7160 - Irrigation Water	337.24	291.67	(45.57)	1,679.70	1,458.33	(221.37)	3,500.00
7190 - Street Maintenance	-	125.00	125.00	250.00	625.00	375.00	1,500.00
Total Grounds	5,079.54	7,250.00	2,170.46	30,219.30	36,250.00	6,030.70	87,000.00

Rec Center							
7210 - Repairs & Maintenance - Rec Center	1,030.27	375.00	(655.27)	12,057.32	1,875.00	(10,182.32)	4,500.00
7220 - Pest Control - Rec Center	77.45	68.75	(8.70)	269.48	343.75	74.27	825.00
7230 - Water/Sewer (95129-618484) - Rec Center	346.24	1,041.67	695.43	1,652.60	5,208.33	3,555.73	12,500.00
7235 - Electric (36733-44754) - Rec Center	589.24	691.67	102.43	3,195.97	3,458.33	262.36	8,300.00
7236 - Trash/Waste Management - Rec Center	-	83.33	83.33	251.76	416.67	164.91	1,000.00
Total Rec Center	2,043.20	2,260.42	217.22	17,427.13	11,302.08	(6,125.05)	27,125.00

Club House							
7250 - Office Supplies/Svc/Misc	-	20.83	20.83	400.00	104.17	(295.83)	250.00
7260 - Repair & Maintenance - Clubhouse	3,742.51	625.00	(3,117.51)	6,714.77	3,125.00	(3,589.77)	7,500.00
7280 - Water/Sewer (95367-618536) - Clubhouse	126.38	250.00	123.62	935.44	1,250.00	314.56	3,000.00
7290 - Electric (76213-46761) - Clubhouse	827.02	875.00	47.98	3,308.38	4,375.00	1,066.62	10,500.00
Total Club House	4,695.91	1,770.83	(2,925.08)	11,358.59	8,854.17	(2,504.42)	21,250.00

Pool							
7310 - Pool Service	-	62.50	62.50	-	312.50	312.50	750.00
7320 - Pool Equip Repairs	-	666.67	666.67	4,179.25	3,333.33	(845.92)	8,000.00
7325 - Pool Supplies	431.04	708.33	277.29	2,247.55	3,541.67	1,294.12	8,500.00
7330 - Pool Permit	1,351.40	112.67	(1,238.73)	1,351.40	563.33	(788.07)	1,352.00
Total Pool	1,782.44	1,550.17	(232.27)	7,778.20	7,750.83	(27.37)	18,602.00

Street, Lights & Signs

The Lakes of Sarasota Maintenance Association, Inc.

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	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	2,500.00	2,152.50	6,000.00
7420 - Electric - Street, Lights, & Signs	1,570.11	1,375.00	(195.11)	5,975.71	6,875.00	899.29	16,500.00
Total Street, Lights & Signs	1,570.11	1,875.00	304.89	6,323.21	9,375.00	3,051.79	22,500.00
Security							
7510 - Camera & Security System	2,777.50	3,108.33	330.83	16,255.94	15,541.67	(714.27)	37,300.00
Total Security	2,777.50	3,108.33	330.83	16,255.94	15,541.67	(714.27)	37,300.00
Lake / Fountain / Tennis Courts							
7610 - Lake Maintenance Contract	204.42	198.33	(6.09)	1,022.10	991.67	(30.43)	2,380.00
7615 - Lake Repairs	-	50.00	50.00	-	250.00	250.00	600.00
7620 - Tennis Court Maintenance	-	166.67	166.67	-	833.33	833.33	2,000.00
7650 - Fountain Maintenance	188.49	166.67	(21.82)	2,767.11	833.33	(1,933.78)	2,000.00
Total Lake / Fountain / Tennis Courts	392.91	581.67	188.76	3,789.21	2,908.33	(880.88)	6,980.00
Administrative							
7810 - Insurance	3,624.27	3,355.83	(268.44)	18,071.44	16,779.17	(1,292.27)	40,270.00
7820 - Legal/Professional	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
7825 - Accounting Services	-	25.00	25.00	300.00	125.00	(175.00)	300.00
7835 - Fees, Dues, License	-	16.67	16.67	61.25	83.35	22.10	200.00
7870 - Management Fee	1,140.00	1,140.00	-	5,700.00	5,700.00	-	13,680.00
7875 - Social	-	50.00	50.00	799.76	250.00	(549.76)	600.00
7880 - Office Supplies	243.06	314.58	71.52	1,333.49	1,572.90	239.41	3,775.00
7890 - Payroll & Taxes	5,894.92	5,833.33	(61.59)	28,834.89	29,166.67	331.78	70,000.00
Total Administrative	10,902.25	10,985.41	83.16	55,100.83	54,927.09	(173.74)	131,825.00
Other							
9000 - Transfer to Reserves	-	-	-	53,893.00	53,893.00	-	107,786.00
Total Other	-	-	-	53,893.00	53,893.00	-	107,786.00
Total Expense	29,243.86	29,381.83	137.97	202,145.41	200,802.17	(1,343.24)	460,368.00
Operating Net Total	288.53	-	288.53	(415.47)	-	(415.47)	-
Net Total	288.53	-	288.53	(415.47)	-	(415.47)	-

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

	Balance 1/1/2025	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
Reserves						
3610 Deferred Maintenance	\$ 265,448.22	\$ 53,893.00	\$ -	\$ (83,384.35)	\$ -	\$ 235,956.87
3890 Reserve Interest	999.47	-	-	-	1,804.04	\$ 2,803.51
	\$ 266,447.69	\$ 53,893.00	\$ -	\$ (83,384.35)	\$ 1,804.04	\$ 238,760.38

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
4/24/25 Home Depot - new Park Bench	1,536.52

Total \$ 83,384.35

Allocation

Total \$ -