



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
July 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 7/31/2025

Assets	Operating	Reserve	Total
Assets			
1012 - Truist OP 4125	\$51,781.48		\$51,781.48
1019 - Due (to)/from Reserves	(\$45,000.00)		(\$45,000.00)
1022 - Truist RES 4133		\$215,556.49	\$215,556.49
1029 - Due (to)/from Operating		\$45,000.00	\$45,000.00
1050 - Prepaid Insurance	\$47,266.56		\$47,266.56
1055 - Prepaid Expense	\$6,251.34		\$6,251.34
1100 - Accounts Receivable	\$2,734.00		\$2,734.00
Total Assets	\$63,033.38	\$260,556.49	\$323,589.87
Total Assets	\$63,033.38	\$260,556.49	\$323,589.87
Liabilities / Equity			
Liabilities			
3010 - Accounts Payable	\$14,270.56		\$14,270.56
3030 - Deferred Revenue	\$58,763.66		\$58,763.66
3035 - Prepaid Assessments	\$16.00		\$16.00
3610 - Deferred Maintenance Reserves		\$256,622.37	\$256,622.37
3890 - Reserve Interest		\$3,934.12	\$3,934.12
Total Liabilities	\$73,050.22	\$260,556.49	\$333,606.71
Equity			
3900 - Retained Earnings	\$6,757.57		\$6,757.57
3903 - Prior Year Adjustment	(\$30.00)		(\$30.00)
3999 - Net Income	(\$16,744.41)		(\$16,744.41)
Total Equity	(\$10,016.84)		(\$10,016.84)
Total Liabilities / Equity	\$63,033.38	\$260,556.49	\$323,589.87

The Lakes of Sarasota Maintenance Association, Inc.

Statement of Revenues and Expenses 7/1/2025 - 7/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Assessments	29,381.84	29,381.84	-	205,672.84	205,672.84	-	352,582.00
5015 - Reserves	26,946.50	26,946.50	-	80,839.50	80,839.50	-	107,786.00
5050 - Interest	.86	-	.86	4.04	-	4.04	-
5060 - Other	150.00	-	150.00	1,225.00	-	1,225.00	-
Total Income	56,479.20	56,328.34	150.86	287,741.38	286,512.34	1,229.04	460,368.00
Total Income	56,479.20	56,328.34	150.86	287,741.38	286,512.34	1,229.04	460,368.00

Operating Expense

Grounds							
7110 - Grounds Contract	6,600.00	4,583.34	(2,016.66)	34,100.00	32,083.34	(2,016.66)	55,000.00
7120 - Berm & Common Area Landscaping	-	583.34	583.34	-	4,083.34	4,083.34	7,000.00
7140 - Tree Trimming	-	1,250.00	1,250.00	8,820.00	8,750.00	(70.00)	15,000.00
7155 - Irrigation Repairs/Maint	1,161.54	416.66	(744.88)	5,295.73	2,916.66	(2,379.07)	5,000.00
7160 - Irrigation Water	338.90	291.66	(47.24)	2,383.64	2,041.66	(341.98)	3,500.00
7190 - Street Maintenance	-	125.00	125.00	250.00	875.00	625.00	1,500.00
Total Grounds	8,100.44	7,250.00	(850.44)	50,849.37	50,750.00	(99.37)	87,000.00

Rec Center							
7210 - Repairs & Maintenance - Rec Center	7,155.54	375.00	(6,780.54)	19,572.29	2,625.00	(16,947.29)	4,500.00
7220 - Pest Control - Rec Center	77.45	68.75	(8.70)	404.22	481.25	77.03	825.00
7230 - Water/Sewer (95129-618484) - Rec Center	381.68	1,041.66	659.98	2,459.10	7,291.66	4,832.56	12,500.00
7235 - Electric (36733-44754) - Rec Center	622.92	691.66	68.74	4,469.66	4,841.66	372.00	8,300.00
7236 - Trash/Waste Pro - Rec Center	30.59	83.34	52.75	375.11	583.34	208.23	1,000.00
Total Rec Center	8,268.18	2,260.41	(6,007.77)	27,280.38	15,822.91	(11,457.47)	27,125.00

Club House							
7250 - Office Supplies/Svc/Misc	4.00	20.84	16.84	549.64	145.84	(403.80)	250.00
7260 - Repair & Maintenance - Clubhouse	2,789.54	625.00	(2,164.54)	9,754.34	4,375.00	(5,379.34)	7,500.00
7280 - Water/Sewer (95367-618536) - Clubhouse	78.60	250.00	171.40	1,115.75	1,750.00	634.25	3,000.00
7290 - Electric (76213-46761) - Clubhouse	735.64	875.00	139.36	4,835.76	6,125.00	1,289.24	10,500.00
Total Club House	3,607.78	1,770.84	(1,836.94)	16,255.49	12,395.84	(3,859.65)	21,250.00

Pool							
7310 - Pool Service	-	62.50	62.50	-	437.50	437.50	750.00
7320 - Pool Equip Repairs	4,374.00	666.66	(3,707.34)	8,553.25	4,666.66	(3,886.59)	8,000.00
7325 - Pool Supplies	443.97	708.34	264.37	3,269.16	4,958.34	1,689.18	8,500.00
7330 - Pool Permit	-	112.66	112.66	1,351.40	788.66	(562.74)	1,352.00
Total Pool	4,817.97	1,550.16	(3,267.81)	13,173.81	10,851.16	(2,322.65)	18,602.00

Street, Lights & Signs							
7410 - Repair & Maintenance - Street, Lights, & Signs	-	500.00	500.00	347.50	3,500.00	3,152.50	6,000.00

The Lakes of Sarasota Maintenance Association, Inc.

Statement of Revenues and Expenses 7/1/2025 - 7/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7420 - Electric - Street, Lights, & Signs	1,754.87	1,375.00	(379.87)	9,532.18	9,625.00	92.82	16,500.00
Total Street, Lights & Signs	1,754.87	1,875.00	120.13	9,879.68	13,125.00	3,245.32	22,500.00
Security							
7510 - Camera & Security System	6,110.94	3,108.34	(3,002.60)	25,144.38	21,758.34	(3,386.04)	37,300.00
Total Security	6,110.94	3,108.34	(3,002.60)	25,144.38	21,758.34	(3,386.04)	37,300.00
Lake / Fountain / Tennis Courts							
7610 - Lake Maintenance Contract	204.42	198.34	(6.08)	1,430.94	1,388.34	(42.60)	2,380.00
7615 - Lake Repairs	-	50.00	50.00	-	350.00	350.00	600.00
7620 - Tennis Court Maintenance	-	166.66	166.66	-	1,166.66	1,166.66	2,000.00
7650 - Fountain Maintenance	-	166.66	166.66	2,767.11	1,166.66	(1,600.45)	2,000.00
Total Lake / Fountain / Tennis Courts	204.42	581.66	377.24	4,198.05	4,071.66	(126.39)	6,980.00
Administrative							
7810 - Insurance	3,624.27	3,355.84	(268.43)	25,319.99	23,490.84	(1,829.15)	40,270.00
7820 - Legal/Professional	-	250.00	250.00	-	1,750.00	1,750.00	3,000.00
7825 - Accounting Services	-	25.00	25.00	300.00	175.00	(125.00)	300.00
7835 - Fees, Dues, License	-	16.67	16.67	61.25	116.69	55.44	200.00
7870 - Management Fee	1,140.00	1,140.00	-	7,980.00	7,980.00	-	13,680.00
7875 - Social	-	50.00	50.00	799.76	350.00	(449.76)	600.00
7880 - Office Supplies	228.67	314.58	85.91	1,779.40	2,202.06	422.66	3,775.00
7890 - Payroll & Taxes	6,126.51	5,833.34	(293.17)	40,624.73	40,833.34	208.61	70,000.00
Total Administrative	11,119.45	10,985.43	(134.02)	76,865.13	76,897.93	32.80	131,825.00
Other							
9000 - Transfer to Reserves	26,946.50	26,946.50	-	80,839.50	80,839.50	-	107,786.00
Total Other	26,946.50	26,946.50	-	80,839.50	80,839.50	-	107,786.00
Total Expense	70,930.55	56,328.34	(14,602.21)	304,485.79	286,512.34	(17,973.45)	460,368.00
Operating Net Total	(14,451.35)	-	(14,451.35)	(16,744.41)	-	(16,744.41)	-
Net Total	(14,451.35)	-	(14,451.35)	(16,744.41)	-	(16,744.41)	-

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

	Balance 1/1/2025	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
Reserves						
3610 Deferred Maintenance	\$ 265,448.22	\$ 80,839.50	\$ -	\$ (89,665.35)	\$ -	\$ 256,622.37
3890 Reserve Interest	999.47	-	-	-	2,934.65	\$ 3,934.12
	\$ 266,447.69	\$ 80,839.50	\$ -	\$ (89,665.35)	\$ 2,934.65	\$ 260,556.49

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
6/9/25 Parking Lot Services - Resurface	6,281.00
Total \$	89,665.35

Allocation

Total \$ -
