



**THE LAKES OF SARASOTA MAINTENANCE  
ASSOCIATION, INC.  
YEAR-END FINANCIAL REPORTS  
FISCAL YEAR 2020**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

**Presented by: Sunstate Association Management Group, Inc.**

**The Lakes of Sarasota Maintenance Association Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**

As of December 31, 2020

	Dec 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · OP-Cad *7456	2,312.54
1019 · Due (to)/from Reserves	3,500.00
<b>Total 1010 · Checking</b>	5,812.54
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	827.40
1029 · Due (to)/from Operating	(3,500.00)
<b>Total 1020 · Reserve Accounts</b>	(2,672.60)
<b>Total Checking/Savings</b>	3,139.94
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	10,901.06
<b>Total Other Current Assets</b>	10,901.06
<b>Total Current Assets</b>	14,041.00
<b>TOTAL ASSETS</b>	<b>14,041.00</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	10,817.14
<b>Total Accounts Payable</b>	10,817.14
<b>Other Current Liabilities</b>	
Payroll Liabilities	225.96
3015 · Accrued Expense	90.48
<b>Total Other Current Liabilities</b>	316.44
<b>Total Current Liabilities</b>	11,133.58
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	(2,672.60)
<b>Total Long Term Liabilities</b>	(2,672.60)
<b>Total Liabilities</b>	8,460.98
<b>Equity</b>	
3900 · Retained Earnings	19,104.30
Net Income	(13,524.28)
<b>Total Equity</b>	5,580.02
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>14,041.00</b>

**The Lakes of Sarasota Maintenance Association Inc.**  
**Revenue & Expense: Budget vs Actual**  
**December 2020**

01/13/21

	Dec 20	Budget	Jan - Dec 20	YTD Budget	Annual Bud...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	22,159.83	22,159.83	265,917.95	265,918.00	265,918.00
5015 · Reserves	0.00	0.00	43,215.41	43,215.41	43,215.41
5030 · Sales & Lease Fees	0.00	0.00	50.00	0.00	0.00
5060 · Other	0.00	0.00	125.00	0.00	0.00
<b>Total Income</b>	22,159.83	22,159.83	309,308.36	309,133.41	309,133.41
<b>Gross Profit</b>	22,159.83	22,159.83	309,308.36	309,133.41	309,133.41
<b>Expense</b>					
<b>7000 · Disbursements</b>					
<b>7100 · Grounds</b>					
7110 · Grounds Contract	4,583.00	4,583.33	54,996.00	55,000.00	55,000.00
7120 · Berm Landscaping	0.00	833.33	4,622.00	10,000.00	10,000.00
7140 · Tree Trimming	0.00	833.33	2,850.00	10,000.00	10,000.00
7155 · Irrigation Repairs/Maint	1,186.07	416.67	8,323.45	5,000.00	5,000.00
7160 · Irrigation Water	547.44	294.17	5,820.46	3,530.00	3,530.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	500.00	500.00
7190 · Street Maintenance	0.00	375.00	1,068.49	4,500.00	4,500.00
<b>Total 7100 · Grounds</b>	6,316.51	7,377.50	77,680.40	88,530.00	88,530.00
<b>7200 · Rec Center</b>					
7210 · Repairs & Maintenance	(107.00)	833.33	16,001.62	10,000.00	10,000.00
7220 · Pest Control	48.00	148.17	678.00	1,778.00	1,778.00
7230 · Water/Sewer (95129-618484)	274.38	306.67	2,600.21	3,680.00	3,680.00
7235 · Electric (36733-44754)	509.52	493.33	5,421.33	5,920.00	5,920.00
7236 · Trash/Waste Management	73.16	75.00	865.28	900.00	900.00
<b>Total 7200 · Rec Center</b>	798.06	1,856.50	25,566.44	22,278.00	22,278.00
<b>7250 · Club House</b>					
7260 · Repair & Maintenance	0.00	833.33	11,003.56	10,000.00	10,000.00
7280 · Water/Sewer (95367-618536)	157.21	239.58	2,324.28	2,875.00	2,875.00
7290 · Electric (76213-46761)	807.45	638.33	8,202.79	7,660.00	7,660.00
<b>Total 7250 · Club House</b>	964.66	1,711.24	21,530.63	20,535.00	20,535.00
<b>7300 · Swimming Pool</b>					
7310 · Pool Contract	900.00	900.00	10,800.00	10,800.00	10,800.00
7320 · Pool Equip Repairs	0.00	416.67	3,709.99	5,000.00	5,000.00
7325 · Pool Supplies	0.00	83.33	300.66	1,000.00	1,000.00
7330 · Pool Permit	0.00	116.67	1,350.35	1,400.00	1,400.00
<b>Total 7300 · Swimming Pool</b>	900.00	1,516.67	16,161.00	18,200.00	18,200.00
<b>7400 · Street, Lights &amp; Signs</b>					
7410 · Repair & Maintenance	2,957.50	1,250.00	13,261.39	15,000.00	15,000.00
7420 · Electric	832.84	641.67	9,897.37	7,700.00	7,700.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	3,790.34	1,891.67	23,158.76	22,700.00	22,700.00
<b>7500 · Security</b>					
7510 · Camera & Security System	3,826.00	1,250.00	29,250.91	15,000.00	15,000.00
<b>Total 7500 · Security</b>	3,826.00	1,250.00	29,250.91	15,000.00	15,000.00
<b>7600 · Lake/Fountain/Tennis Courts</b>					
7610 · Lake Maintenance Contract	90.48	91.67	1,085.76	1,100.00	1,100.00
7615 · Lake Repairs	0.00	83.33	0.00	1,000.00	1,000.00
7620 · Tennis Court Maintenance	0.00	166.67	0.00	2,000.00	2,000.00
7650 · Fountain Maintenance	0.00	83.33	162.25	1,000.00	1,000.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	90.48	425.00	1,248.01	5,100.00	5,100.00

**The Lakes of Sarasota Maintenance Association Inc.**  
**Revenue & Expense: Budget vs Actual**  
 December 2020

01/13/21

	<u>Dec 20</u>	<u>Budget</u>	<u>Jan - Dec 20</u>	<u>YTD Budget</u>	<u>Annual Bud...</u>
<b>7800 · Administration</b>					
7810 · Insurance	1,810.31	1,500.00	20,637.69	18,000.00	18,000.00
7820 · Legal/Professional	0.00	250.00	250.00	3,000.00	3,000.00
7825 · Accounting Services	0.00	62.50	499.75	750.00	750.00
7835 · Fees, Dues, License	50.00	6.25	111.25	75.00	75.00
7840 · Income Tax	0.00	20.83	(4.71)	250.00	250.00
7870 · Management Fee	1,000.00	1,000.00	12,180.00	12,000.00	12,000.00
7875 · Social	0.00	83.33	0.00	1,000.00	1,000.00
7880 · Office Supplies, Postage, etc.	79.32	208.33	2,133.31	2,500.00	2,500.00
7890 · Payroll & Taxes	4,761.52	3,000.00	49,213.79	36,000.00	36,000.00
<b>Total 7800 · Administration</b>	<u>7,701.15</u>	<u>6,131.24</u>	<u>85,021.08</u>	<u>73,575.00</u>	<u>73,575.00</u>
<b>Total 7000 · Disbursements</b>	<u>24,387.20</u>	<u>22,159.82</u>	<u>279,617.23</u>	<u>265,918.00</u>	<u>265,918.00</u>
<b>Total Expense</b>	<u>24,387.20</u>	<u>22,159.82</u>	<u>279,617.23</u>	<u>265,918.00</u>	<u>265,918.00</u>
<b>Net Ordinary Income</b>	(2,227.37)	0.01	29,691.13	43,215.41	43,215.41
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	0.00	0.00	43,215.41	43,215.41	43,215.41
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>43,215.41</u>	<u>43,215.41</u>	<u>43,215.41</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>(43,215.41)</u>	<u>(43,215.41)</u>	<u>(43,215.41)</u>
<b>Net Income</b>	<u>(2,227.37)</u>	<u>0.01</u>	<u>(13,524.28)</u>	<u>0.00</u>	<u>0.00</u>