



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2021**

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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 January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	34,382.70
1019 · Due (to)/from Reserves	13,089.06
Total 1010 · Checking	47,471.76
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	13,908.41
1029 · Due (to)/from Operating	(13,089.06)
Total 1020 · Reserve Accounts	819.35
Total Checking/Savings	48,291.11
Other Current Assets	
1050 · Prepaid Insurance	9,269.60
Total Other Current Assets	9,269.60
Total Current Assets	57,560.71
TOTAL ASSETS	57,560.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	7,276.09
Total Accounts Payable	7,276.09
Other Current Liabilities	
Payroll Liabilities	225.96
3031 · Deferred Assessments	47,620.80
Total Other Current Liabilities	47,846.76
Total Current Liabilities	55,122.85
Long Term Liabilities	
3500 · Reserve Fund	819.35
Total Long Term Liabilities	819.35
Total Liabilities	55,942.20
Equity	
3900 · Retained Earnings	5,580.02
Net Income	(3,961.51)
Total Equity	1,618.51
TOTAL LIABILITIES & EQUITY	57,560.71

The Lakes of Sarasota Maintenance Association Inc.
Revenue & Expense: Budget vs Actual
January 2021

02/08/21

	Jan 21	Budget	Jan 21	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
5010 · Assessments	23,810.40	23,809.13	23,810.40	23,809.13	285,710.00
5015 · Reserves	13,080.80	13,080.80	13,080.80	13,080.80	52,323.20
Total Income	36,891.20	36,889.93	36,891.20	36,889.93	338,033.20
Gross Profit	36,891.20	36,889.93	36,891.20	36,889.93	338,033.20
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.37	4,583.00	4,583.37	55,000.00
7120 · Berm Landscaping	935.00	663.37	935.00	663.37	7,960.00
7140 · Tree Trimming	3,800.00	583.37	3,800.00	583.37	7,000.00
7155 · Irrigation Repairs/Maint	2,107.82	250.00	2,107.82	250.00	3,000.00
7160 · Irrigation Water	602.80	375.00	602.80	375.00	4,500.00
7180 · Golf Cart & Maint. Equip	0.00	41.63	0.00	41.63	500.00
7190 · Street Maintenance	1,000.00	83.37	1,000.00	83.37	1,000.00
Total 7100 · Grounds	13,028.62	6,580.11	13,028.62	6,580.11	78,960.00
7200 · Rec Center					
7210 · Repairs & Maintenance	242.63	833.37	242.63	833.37	10,000.00
7220 · Pest Control	65.00	83.37	65.00	83.37	1,000.00
7230 · Water/Sewer (95129-618484)	408.33	166.63	408.33	166.63	2,000.00
7235 · Electric (36733-44754)	604.04	437.50	604.04	437.50	5,250.00
7236 · Trash/Waste Management	73.16	83.37	73.16	83.37	1,000.00
Total 7200 · Rec Center	1,393.16	1,604.24	1,393.16	1,604.24	19,250.00
7250 · Club House					
7260 · Repair & Maintenance	504.65	833.37	504.65	833.37	10,000.00
7280 · Water/Sewer (95367-618536)	235.94	208.37	235.94	208.37	2,500.00
7290 · Electric (76213-46761)	931.77	729.13	931.77	729.13	8,750.00
Total 7250 · Club House	1,672.36	1,770.87	1,672.36	1,770.87	21,250.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	0.00	900.00	0.00	0.00
7320 · Pool Equip Repairs	2,091.00	458.37	2,091.00	458.37	5,500.00
7325 · Pool Supplies	0.00	62.50	0.00	62.50	750.00
7330 · Pool Permit	0.00	116.63	0.00	116.63	1,400.00
Total 7300 · Swimming Pool	2,991.00	637.50	2,991.00	637.50	7,650.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	1,666.63	0.00	1,666.63	20,000.00
7420 · Electric	906.87	833.37	906.87	833.37	10,000.00
Total 7400 · Street, Lights & Signs	906.87	2,500.00	906.87	2,500.00	30,000.00
7500 · Security					
7510 · Camera & Security System	354.62	2,567.50	354.62	2,567.50	30,810.00
Total 7500 · Security	354.62	2,567.50	354.62	2,567.50	30,810.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.63	90.48	91.63	1,100.00
7615 · Lake Repairs	0.00	41.63	0.00	41.63	500.00
7620 · Tennis Court Maintenance	0.00	41.63	0.00	41.63	500.00
7650 · Fountain Maintenance	0.00	41.63	0.00	41.63	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	216.52	90.48	216.52	2,600.00

The Lakes of Sarasota Maintenance Association Inc.
Revenue & Expense: Budget vs Actual
January 2021

02/08/21

	<u>Jan 21</u>	<u>Budget</u>	<u>Jan 21</u>	<u>YTD Budget</u>	<u>Annual Bud...</u>
7800 · Administration					
7810 · Insurance	1,794.76	1,666.63	1,794.76	1,666.63	20,000.00
7820 · Legal/Professional	0.00	250.00	0.00	250.00	3,000.00
7825 · Accounting Services	0.00	29.13	0.00	29.13	350.00
7835 · Fees, Dues, License	0.00	5.13	0.00	5.13	62.00
7870 · Management Fee	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
7875 · Social	0.00	41.63	0.00	41.63	500.00
7880 · Office Supplies, Postage, etc.	123.00	208.37	123.00	208.37	2,500.00
7890 · Payroll & Taxes	4,417.04	4,731.50	4,417.04	4,731.50	56,778.00
Total 7800 · Administration	<u>7,334.80</u>	<u>7,932.39</u>	<u>7,334.80</u>	<u>7,932.39</u>	<u>95,190.00</u>
Total 7000 · Disbursements	<u>27,771.91</u>	<u>23,809.13</u>	<u>27,771.91</u>	<u>23,809.13</u>	<u>285,710.00</u>
Total Expense	<u>27,771.91</u>	<u>23,809.13</u>	<u>27,771.91</u>	<u>23,809.13</u>	<u>285,710.00</u>
Net Ordinary Income	9,119.29	13,080.80	9,119.29	13,080.80	52,323.20
Other Income/Expense					
Other Expense					
9000 · Other Reserves	13,080.80	13,080.80	13,080.80	13,080.80	52,323.20
Total Other Expense	<u>13,080.80</u>	<u>13,080.80</u>	<u>13,080.80</u>	<u>13,080.80</u>	<u>52,323.20</u>
Net Other Income	<u>(13,080.80)</u>	<u>(13,080.80)</u>	<u>(13,080.80)</u>	<u>(13,080.80)</u>	<u>(52,323.20)</u>
Net Income	<u>(3,961.51)</u>	<u>0.00</u>	<u>(3,961.51)</u>	<u>0.00</u>	<u>0.00</u>