



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

04/20/21

The Lakes of Sarasota Maintenance Association Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of March 31, 2021

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	53,488.58
1019 · Due (to)/from Reserves	30,172.70
Total 1010 · Checking	83,661.28
1020 · Reserve Accounts	
1021 · Cadence MM 7464	819.55
1029 · Due (to)/from Operating	(30,172.70)
Total 1020 · Reserve Accounts	(29,353.15)
Total Checking/Savings	54,308.13
Accounts Receivable	(60,360.11)
Other Current Assets	
1050 · Prepaid Insurance	8,104.68
Total Other Current Assets	8,104.68
Total Current Assets	2,052.70
TOTAL ASSETS	2,052.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	33,751.82
Other Current Liabilities	
3015 · Accrued Expense	7,525.70
Total Other Current Liabilities	7,525.70
Total Current Liabilities	41,277.52
Long Term Liabilities	
3500 · Reserve Fund	(29,353.15)
Total Long Term Liabilities	(29,353.15)
Total Liabilities	11,924.37
Equity	
3900 · Retained Earnings	5,580.02
Net Income	(15,451.69)
Total Equity	(9,871.67)
TOTAL LIABILITIES & EQUITY	2,052.70

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

March 2021

04/20/21

	Mar 21	Budget	Jan - Mar 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,810.40	23,809.17	71,431.20	71,427.47	285,710.00
5015 · Reserves	0.00	0.00	13,080.80	13,080.80	52,323.20
Total Income	23,810.40	23,809.17	84,512.00	84,508.27	338,033.20
Gross Profit	23,810.40	23,809.17	84,512.00	84,508.27	338,033.20
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	13,749.00	13,750.03	55,000.00
7120 · Berm Landscaping	0.00	663.33	935.00	1,990.03	7,960.00
7140 · Tree Trimming	0.00	583.33	3,800.00	1,750.03	7,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	2,107.82	750.00	3,000.00
7160 · Irrigation Water	207.93	375.00	1,085.35	1,125.00	4,500.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	124.97	500.00
7190 · Street Maintenance	0.00	83.33	1,000.00	250.03	1,000.00
Total 7100 · Grounds	4,790.93	6,579.99	22,677.17	19,740.09	78,960.00
7200 · Rec Center					
7210 · Repairs & Maintenance	506.40	833.33	1,272.12	2,500.03	10,000.00
7220 · Pest Control	65.00	83.33	178.00	250.03	1,000.00
7230 · Water/Sewer (95129-618484)	272.03	166.67	1,065.19	499.97	2,000.00
7235 · Electric (36733-44754)	337.54	437.50	1,462.54	1,312.50	5,250.00
7236 · Trash/Waste Management	73.16	83.33	219.48	250.03	1,000.00
Total 7200 · Rec Center	1,254.13	1,604.16	4,197.33	4,812.56	19,250.00
7250 · Club House					
7260 · Repair & Maintenance	575.94	833.33	1,615.88	2,500.03	10,000.00
7280 · Water/Sewer (95367-618536)	156.04	208.33	614.99	625.03	2,500.00
7290 · Electric (76213-46761)	775.28	729.17	2,488.33	2,187.47	8,750.00
Total 7250 · Club House	1,507.26	1,770.83	4,719.20	5,312.53	21,250.00
7300 · Swimming Pool					
7310 · Pool Contract	0.00	0.00	900.00	0.00	0.00
7320 · Pool Equip Repairs	0.00	458.33	2,381.00	1,375.03	5,500.00
7325 · Pool Supplies	426.45	62.50	616.12	187.50	750.00
7330 · Pool Permit	0.00	116.67	0.00	349.97	1,400.00
Total 7300 · Swimming Pool	426.45	637.50	3,897.12	1,912.50	7,650.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	11,977.25	1,666.67	16,194.57	4,999.97	20,000.00
7420 · Electric	864.56	833.33	2,666.53	2,500.03	10,000.00
Total 7400 · Street, Lights & Signs	12,841.81	2,500.00	18,861.10	7,500.00	30,000.00
7500 · Security					
7510 · Camera & Security System	5,374.14	2,567.50	7,631.57	7,702.50	30,810.00
Total 7500 · Security	5,374.14	2,567.50	7,631.57	7,702.50	30,810.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	271.44	274.97	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	124.97	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	124.97	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	124.97	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	216.68	271.44	649.88	2,600.00

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

March 2021

04/20/21

	<u>Mar 21</u>	<u>Budget</u>	<u>Jan - Mar 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
7800 · Administration					
7810 · Insurance	1,856.40	1,666.67	5,478.22	4,999.97	20,000.00
7820 · Legal/Professional	75.00	250.00	75.00	750.00	3,000.00
7825 · Accounting Services	0.00	29.17	225.00	87.47	350.00
7835 · Fees, Dues, License	0.00	5.17	0.00	15.47	62.00
7870 · Management Fee	1,000.00	1,000.00	3,000.00	3,000.00	12,000.00
7875 · Social	43.54	41.67	43.54	124.97	500.00
7880 · Office Supplies, Postage, etc.	134.37	208.33	357.22	625.03	2,500.00
7890 · Payroll & Taxes	5,751.90	4,731.50	15,448.98	14,194.50	56,778.00
Total 7800 · Administration	<u>8,861.21</u>	<u>7,932.51</u>	<u>24,627.96</u>	<u>23,797.41</u>	<u>95,190.00</u>
Total 7000 · Disbursements	<u>35,146.41</u>	<u>23,809.17</u>	<u>86,882.89</u>	<u>71,427.47</u>	<u>285,710.00</u>
Total Expense	<u>35,146.41</u>	<u>23,809.17</u>	<u>86,882.89</u>	<u>71,427.47</u>	<u>285,710.00</u>
Net Ordinary Income	(11,336.01)	0.00	(2,370.89)	13,080.80	52,323.20
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	13,080.80	13,080.80	52,323.20
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>13,080.80</u>	<u>13,080.80</u>	<u>52,323.20</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>(13,080.80)</u>	<u>(13,080.80)</u>	<u>(52,323.20)</u>
Net Income	<u>(11,336.01)</u>	<u>0.00</u>	<u>(15,451.69)</u>	<u>0.00</u>	<u>0.00</u>