



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

	May 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	46,884.75
1019 · Due (to)/from Reserves	16,347.70
Total 1010 · Checking	63,232.45
1020 · Reserve Accounts	
1021 · Cadence MM 7464	75.71
1029 · Due (to)/from Operating	(16,347.70)
Total 1020 · Reserve Accounts	(16,271.99)
Total Checking/Savings	46,960.46
Accounts Receivable	
1040 · Assessment Receivable	(30,704.00)
Total Accounts Receivable	(30,704.00)
Other Current Assets	
1050 · Prepaid Insurance	4,839.96
Total Other Current Assets	4,839.96
Total Current Assets	21,096.42
TOTAL ASSETS	21,096.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	13,209.16
Total Accounts Payable	13,209.16
Other Current Liabilities	
3015 · Accrued Expense	8,997.05
3031 · Deferred Assessments	23,810.40
Total Other Current Liabilities	32,807.45
Total Current Liabilities	46,016.61
Long Term Liabilities	
3500 · Reserve Fund	(16,271.99)
Total Long Term Liabilities	(16,271.99)
Total Liabilities	29,744.62
Equity	
3900 · Retained Earnings	5,580.02
Net Income	(14,228.22)
Total Equity	(8,648.20)
TOTAL LIABILITIES & EQUITY	21,096.42

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

May 2021

06/14/21

	May 21	Budget	Jan - May 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,810.40	23,809.17	119,052.00	119,045.81	285,710.00
5015 · Reserves	0.00	0.00	26,161.60	26,161.60	52,323.20
Total Income	23,810.40	23,809.17	145,213.60	145,207.41	338,033.20
Gross Profit	23,810.40	23,809.17	145,213.60	145,207.41	338,033.20
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	22,915.00	22,916.69	55,000.00
7120 · Berm Landscaping	902.78	663.33	1,837.78	3,316.69	7,960.00
7140 · Tree Trimming	1,500.00	583.33	5,300.00	2,916.69	7,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	1,907.82	1,250.00	3,000.00
7160 · Irrigation Water	400.68	375.00	1,712.65	1,875.00	4,500.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	208.31	500.00
7190 · Street Maintenance	0.00	83.33	1,000.00	416.69	1,000.00
Total 7100 · Grounds	7,386.46	6,579.99	34,673.25	32,900.07	78,960.00
7200 · Rec Center					
7210 · Repairs & Maintenance	172.90	833.33	1,864.39	4,166.69	10,000.00
7220 · Pest Control	65.00	83.33	291.00	416.69	1,000.00
7230 · Water/Sewer (95129-618484)	309.63	166.67	1,781.98	833.31	2,000.00
7235 · Electric (36733-44754)	434.32	437.50	2,229.22	2,187.50	5,250.00
7236 · Trash/Waste Management	73.16	83.33	365.80	416.69	1,000.00
Total 7200 · Rec Center	1,055.01	1,604.16	6,532.39	8,020.88	19,250.00
7250 · Club House					
7260 · Repair & Maintenance	4,021.59	833.33	5,853.73	4,166.69	10,000.00
7280 · Water/Sewer (95367-618536)	188.94	208.33	929.41	1,041.69	2,500.00
7290 · Electric (76213-46761)	670.94	729.17	3,866.74	3,645.81	8,750.00
Total 7250 · Club House	4,881.47	1,770.83	10,649.88	8,854.19	21,250.00
7300 · Swimming Pool					
7310 · Pool Contract	0.00	0.00	900.00	0.00	0.00
7320 · Pool Equip Repairs	96.29	458.33	3,914.24	2,291.69	5,500.00
7325 · Pool Supplies	132.06	62.50	945.46	312.50	750.00
7330 · Pool Permit	1,350.35	116.67	1,350.35	583.31	1,400.00
Total 7300 · Swimming Pool	1,578.70	637.50	7,110.05	3,187.50	7,650.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	270.00	1,666.67	16,464.57	8,333.31	20,000.00
7420 · Electric	937.93	833.33	4,479.90	4,166.69	10,000.00
Total 7400 · Street, Lights & Signs	1,207.93	2,500.00	20,944.47	12,500.00	30,000.00
7500 · Security					
7510 · Camera & Security System	1,903.51	2,567.50	11,437.87	12,837.50	30,810.00
Total 7500 · Security	1,903.51	2,567.50	11,437.87	12,837.50	30,810.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	452.40	458.31	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	208.31	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	208.31	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	208.31	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	216.68	452.40	1,083.24	2,600.00

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

06/14/21

May 2021

	<u>May 21</u>	<u>Budget</u>	<u>Jan - May 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
7800 · Administration					
7810 · Insurance	1,838.64	1,666.67	9,163.48	8,333.31	20,000.00
7820 · Legal/Professional	0.00	250.00	75.00	1,250.00	3,000.00
7825 · Accounting Services	0.00	29.17	225.00	145.81	350.00
7835 · Fees, Dues, License	0.00	5.17	61.25	25.81	62.00
7870 · Management Fee	1,000.00	1,000.00	5,000.00	5,000.00	12,000.00
7875 · Social	0.00	41.67	43.54	208.31	500.00
7880 · Office Supplies, Postage, etc.	136.77	208.33	604.76	1,041.69	2,500.00
7890 · Payroll & Taxes	5,321.30	4,731.50	26,306.88	23,657.50	56,778.00
Total 7800 · Administration	<u>8,296.71</u>	<u>7,932.51</u>	<u>41,479.91</u>	<u>39,662.43</u>	<u>95,190.00</u>
Total 7000 · Disbursements	<u>26,400.27</u>	<u>23,809.17</u>	<u>133,280.22</u>	<u>119,045.81</u>	<u>285,710.00</u>
Total Expense	<u>26,400.27</u>	<u>23,809.17</u>	<u>133,280.22</u>	<u>119,045.81</u>	<u>285,710.00</u>
Net Ordinary Income	(2,589.87)	0.00	11,933.38	26,161.60	52,323.20
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	26,161.60	26,161.60	52,323.20
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>26,161.60</u>	<u>26,161.60</u>	<u>52,323.20</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>(26,161.60)</u>	<u>(26,161.60)</u>	<u>(52,323.20)</u>
Net Income	<u>(2,589.87)</u>	<u>0.00</u>	<u>(14,228.22)</u>	<u>0.00</u>	<u>0.00</u>