



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

08/05/21

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

As of July 31, 2021

	<u>Jul 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	50,333.76
1019 · Due (to)/from Reserves	16,347.70
Total 1010 · Checking	66,681.46
1020 · Reserve Accounts	
1021 · Cadence MM 7464	13,156.69
1029 · Due (to)/from Operating	(16,347.70)
Total 1020 · Reserve Accounts	(3,191.01)
Total Checking/Savings	63,490.45
Accounts Receivable	
1040 · Assessment Receivable	34,559.54
Total Accounts Receivable	34,559.54
Other Current Assets	
1050 · Prepaid Insurance	21,979.15
Total Other Current Assets	21,979.15
Total Current Assets	120,029.14
TOTAL ASSETS	120,029.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,152.46
Total Accounts Payable	2,152.46
Other Current Liabilities	
3015 · Accrued Expense	15,141.88
3031 · Deferred Assessments	47,620.80
Total Other Current Liabilities	62,762.68
Total Current Liabilities	64,915.14
Long Term Liabilities	
3430 · 2021 Special Assessment	34,868.65
3500 · Reserve Fund	(3,191.01)
Total Long Term Liabilities	31,677.64
Total Liabilities	96,592.78
Equity	
3900 · Retained Earnings	5,580.02
Net Income	17,856.34
Total Equity	23,436.36
TOTAL LIABILITIES & EQUITY	120,029.14

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

July 2021

	Jul 21	Budget	Jan - Jul 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,810.40	23,809.17	166,672.80	166,664.15	285,710.00
5015 · Reserves	13,080.80	13,080.80	39,242.40	39,242.40	52,323.20
5060 · Other	50.00	0.00	35,025.00	0.00	0.00
Total Income	36,941.20	36,889.97	240,940.20	205,906.55	338,033.20
Gross Profit	36,941.20	36,889.97	240,940.20	205,906.55	338,033.20
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	32,081.00	32,083.35	55,000.00
7120 · Berm Landscaping	(902.78)	663.33	2,535.00	4,643.35	7,960.00
7140 · Tree Trimming	150.00	583.33	5,450.00	4,083.35	7,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	1,907.82	1,750.00	3,000.00
7160 · Irrigation Water	390.02	375.00	2,452.67	2,625.00	4,500.00
7180 · Golf Cart & Maint. Equip	31.20	41.67	47.09	291.65	500.00
7190 · Street Maintenance	0.00	83.33	1,000.00	583.35	1,000.00
Total 7100 · Grounds	4,251.44	6,579.99	45,473.58	46,060.05	78,960.00
7200 · Rec Center					
7210 · Repairs & Maintenance	460.00	833.33	2,664.11	5,833.35	10,000.00
7220 · Pest Control	65.00	83.33	404.00	583.35	1,000.00
7230 · Water/Sewer (95129-618484)	316.68	166.67	2,368.34	1,166.65	2,000.00
7235 · Electric (36733-44754)	444.23	437.50	3,105.73	3,062.50	5,250.00
7236 · Trash/Waste Management	73.16	83.33	517.12	583.35	1,000.00
Total 7200 · Rec Center	1,359.07	1,604.16	9,059.30	11,229.20	19,250.00
7250 · Club House					
7260 · Repair & Maintenance	0.00	833.33	6,193.45	5,833.35	10,000.00
7280 · Water/Sewer (95367-618536)	185.41	208.33	1,336.65	1,458.35	2,500.00
7290 · Electric (76213-46761)	642.69	729.17	5,126.26	5,104.15	8,750.00
Total 7250 · Club House	828.10	1,770.83	12,656.36	12,395.85	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	3,914.24	3,208.35	5,500.00
7325 · Pool Supplies	199.91	62.50	1,529.67	437.50	750.00
7330 · Pool Permit	0.00	116.67	1,350.35	816.65	1,400.00
Total 7300 · Swimming Pool	199.91	637.50	7,694.26	4,462.50	7,650.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	1,666.67	16,464.57	11,666.65	20,000.00
7420 · Electric	759.83	833.33	6,134.43	5,833.35	10,000.00
Total 7400 · Street, Lights & Signs	759.83	2,500.00	22,599.00	17,500.00	30,000.00
7500 · Security					
7510 · Camera & Security System	1,903.53	2,567.50	17,244.93	17,972.50	30,810.00
Total 7500 · Security	1,903.53	2,567.50	17,244.93	17,972.50	30,810.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	633.36	641.65	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	291.65	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	291.65	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	291.65	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	216.68	633.36	1,516.60	2,600.00

08/03/21

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

	Jul 21	Budget	Jan - Jul 21	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,848.33	1,666.67	12,860.26	11,666.65	20,000.00
7820 · Legal/Professional	488.75	250.00	1,113.75	1,750.00	3,000.00
7825 · Accounting Services	0.00	29.17	225.00	204.15	350.00
7835 · Fees, Dues, License	8,718.75	5.17	8,780.00	36.15	62.00
7870 · Management Fee	1,250.00	1,000.00	7,250.00	7,000.00	12,000.00
7875 · Social	0.00	41.67	43.54	291.65	500.00
7880 · Office Supplies, Postage, etc.	118.04	208.33	828.04	1,458.35	2,500.00
7890 · Payroll & Taxes	5,536.60	4,731.50	37,380.08	33,120.50	56,778.00
Total 7800 · Administration	17,960.47	7,932.51	68,480.67	55,527.45	95,190.00
Total 7000 · Disbursements	27,352.83	23,809.17	183,841.46	166,664.15	285,710.00
Total Expense	27,352.83	23,809.17	183,841.46	166,664.15	285,710.00
Net Ordinary Income	9,588.37	13,080.80	57,098.74	39,242.40	52,323.20
Other Income/Expense					
Other Expense					
9000 · Other Reserves	13,080.80	13,080.80	39,242.40	39,242.40	52,323.20
Total Other Expense	13,080.80	13,080.80	39,242.40	39,242.40	52,323.20
Net Other Income	(13,080.80)	(13,080.80)	(39,242.40)	(39,242.40)	(52,323.20)
Net Income	(3,492.43)	0.00	17,856.34	0.00	0.00