



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

09/20/21

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

	Aug 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	15,328.59
1016 · Funds Designated for S/A	29,958.58
1019 · Due (to)/from Reserves	6,452.69
Total 1010 · Checking	51,739.86
1020 · Reserve Accounts	
1021 · Cadence MM 7464	22,965.38
1029 · Due (to)/from Operating	(6,452.69)
Total 1020 · Reserve Accounts	16,512.69
Total Checking/Savings	68,252.55
Accounts Receivable	4,910.07
Other Current Assets	
1050 · Prepaid Insurance	20,103.71
Total Other Current Assets	20,103.71
Total Current Assets	93,266.33
TOTAL ASSETS	93,266.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	14,254.01
Other Current Liabilities	
3015 · Accrued Expense	4,414.05
3031 · Deferred Assessments	23,810.40
Total Other Current Liabilities	28,224.45
Total Current Liabilities	42,478.46
Long Term Liabilities	
3430 · 2021 Special Assessment	34,868.65
3500 · Reserve Fund	16,512.69
Total Long Term Liabilities	51,381.34
Total Liabilities	93,859.80
Equity	
3900 · Retained Earnings	5,580.02
Net Income	(6,173.49)
Total Equity	(593.47)
TOTAL LIABILITIES & EQUITY	93,266.33

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

09/20/21

August 2021

	Aug 21	Budget	Jan - Aug 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,810.40	23,809.17	190,483.20	190,473.32	285,710.00
5015 · Reserves	0.00	0.00	39,242.40	39,242.40	52,323.20
5060 · Other	(26,156.25)	0.00	8,868.75	0.00	0.00
Total Income	(2,345.85)	23,809.17	238,594.35	229,715.72	338,033.20
Gross Profit	(2,345.85)	23,809.17	238,594.35	229,715.72	338,033.20
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	36,664.00	36,666.68	55,000.00
7120 · Berm Landscaping	0.00	663.33	2,535.00	5,306.68	7,960.00
7140 · Tree Trimming	0.00	583.33	5,450.00	4,666.68	7,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	1,907.82	2,000.00	3,000.00
7160 · Irrigation Water	413.37	375.00	2,866.04	3,000.00	4,500.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	47.09	333.32	500.00
7190 · Street Maintenance	0.00	83.33	1,000.00	666.68	1,000.00
Total 7100 · Grounds	4,996.37	6,579.99	50,469.95	52,640.04	78,960.00
7200 · Rec Center					
7210 · Repairs & Maintenance	1,002.23	833.33	3,666.34	6,666.68	10,000.00
7220 · Pest Control	48.00	83.33	452.00	666.68	1,000.00
7230 · Water/Sewer (95129-618484)	309.63	166.67	2,677.97	1,333.32	2,000.00
7235 · Electric (36733-44754)	427.49	437.50	3,533.22	3,500.00	5,250.00
7236 · Trash/Waste Management	73.16	83.33	590.28	666.68	1,000.00
Total 7200 · Rec Center	1,860.51	1,604.16	10,919.81	12,833.36	19,250.00
7250 · Club House					
7260 · Repair & Maintenance	2,356.23	833.33	8,549.68	6,666.68	10,000.00
7280 · Water/Sewer (95367-618536)	180.71	208.33	1,517.36	1,666.68	2,500.00
7290 · Electric (76213-46761)	642.29	729.17	5,768.55	5,833.32	8,750.00
Total 7250 · Club House	3,179.23	1,770.83	15,835.59	14,166.68	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	3,666.68	5,500.00
7325 · Pool Supplies	192.30	62.50	1,721.97	500.00	750.00
7330 · Pool Permit	0.00	116.67	1,350.35	933.32	1,400.00
Total 7300 · Swimming Pool	192.30	637.50	7,886.56	5,100.00	7,650.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	1,666.67	16,464.57	13,333.32	20,000.00
7420 · Electric	417.60	833.33	6,552.03	6,666.68	10,000.00
Total 7400 · Street, Lights & Signs	417.60	2,500.00	23,016.60	20,000.00	30,000.00
7500 · Security					
7510 · Camera & Security System	2,010.72	2,567.50	19,255.65	20,540.00	30,810.00
Total 7500 · Security	2,010.72	2,567.50	19,255.65	20,540.00	30,810.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	723.84	733.32	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	333.32	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	333.32	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	333.32	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	216.68	723.84	1,733.28	2,600.00

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

August 2021

09/20/21

	<u>Aug 21</u>	<u>Budget</u>	<u>Jan - Aug 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
7800 · Administration					
7810 · Insurance	2,090.60	1,666.67	14,950.86	13,333.32	20,000.00
7820 · Legal/Professional	0.00	250.00	1,113.75	2,000.00	3,000.00
7825 · Accounting Services	0.00	29.17	225.00	233.32	350.00
7835 · Fees, Dues, License	0.00	5.17	8,780.00	41.32	62.00
7870 · Management Fee	1,000.00	1,000.00	8,250.00	8,000.00	12,000.00
7875 · Social	0.00	41.67	43.54	333.32	500.00
7880 · Office Supplies, Postage, etc.	309.57	208.33	1,137.61	1,666.68	2,500.00
7890 · Payroll & Taxes	5,536.60	4,731.50	42,916.68	37,852.00	56,778.00
Total 7800 · Administration	<u>8,936.77</u>	<u>7,932.51</u>	<u>77,417.44</u>	<u>63,459.96</u>	<u>95,190.00</u>
Total 7000 · Disbursements	<u>21,683.98</u>	<u>23,809.17</u>	<u>205,525.44</u>	<u>190,473.32</u>	<u>285,710.00</u>
Total Expense	<u>21,683.98</u>	<u>23,809.17</u>	<u>205,525.44</u>	<u>190,473.32</u>	<u>285,710.00</u>
Net Ordinary Income	(24,029.83)	0.00	33,068.91	39,242.40	52,323.20
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	39,242.40	39,242.40	52,323.20
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>39,242.40</u>	<u>39,242.40</u>	<u>52,323.20</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>(39,242.40)</u>	<u>(39,242.40)</u>	<u>(52,323.20)</u>
Net Income	<u>(24,029.83)</u>	<u>0.00</u>	<u>(6,173.49)</u>	<u>0.00</u>	<u>0.00</u>