



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 2021**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

10/17/21

The Lakes of Sarasota Maintenance Association Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of September 30, 2021

	<u>Sep 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	28,502.86
1020 · Reserve Accounts	13,363.20
Total Checking/Savings	41,866.06
Accounts Receivable	
1040 · Assessment Receivable	4,910.07
Total Accounts Receivable	4,910.07
Other Current Assets	
1050 · Prepaid Insurance	18,228.32
Total Other Current Assets	18,228.32
Total Current Assets	65,004.45
TOTAL ASSETS	<u>65,004.45</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	15,582.99
Total Accounts Payable	15,582.99
Other Current Liabilities	
3015 · Accrued Expense	4,414.05
Total Other Current Liabilities	4,414.05
Total Current Liabilities	19,997.04
Long Term Liabilities	
3430 · 2021 Special Assessment	30,853.65
3500 · Reserve Fund	13,363.20
Total Long Term Liabilities	44,216.85
Total Liabilities	64,213.89
Equity	
3900 · Retained Earnings	5,580.02
Net Income	(4,789.46)
Total Equity	790.56
TOTAL LIABILITIES & EQUITY	<u>65,004.45</u>

10/17/21

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

	Sep 21	Budget	Jan - Sep 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,810.40	23,809.17	214,293.60	214,282.49	285,710.00
5015 · Reserves	0.00	0.00	39,242.40	39,242.40	52,323.20
5060 · Other	25.00	0.00	8,893.75	0.00	0.00
Total Income	23,835.40	23,809.17	262,429.75	253,524.89	338,033.20
Gross Profit	23,835.40	23,809.17	262,429.75	253,524.89	338,033.20
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	41,247.00	41,250.01	55,000.00
7120 · Berm Landscaping	0.00	663.33	2,535.00	5,970.01	7,960.00
7140 · Tree Trimming	200.00	583.33	5,650.00	5,250.01	7,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	1,907.82	2,250.00	3,000.00
7160 · Irrigation Water	444.05	375.00	3,310.09	3,375.00	4,500.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	47.09	374.99	500.00
7190 · Street Maintenance	0.00	83.33	1,000.00	750.01	1,000.00
Total 7100 · Grounds	5,227.05	6,579.99	55,697.00	59,220.03	78,960.00
7200 · Rec Center					
7210 · Repairs & Maintenance	793.71	833.33	4,460.05	7,500.01	10,000.00
7220 · Pest Control	65.00	83.33	517.00	750.01	1,000.00
7230 · Water/Sewer (95129-618484)	336.66	166.67	3,014.63	1,499.99	2,000.00
7235 · Electric (36733-44754)	456.38	437.50	3,989.60	3,937.50	5,250.00
7236 · Trash/Waste Management	73.16	83.33	663.44	750.01	1,000.00
Total 7200 · Rec Center	1,724.91	1,604.16	12,644.72	14,437.52	19,250.00
7250 · Club House					
7260 · Repair & Maintenance	793.71	833.33	9,343.39	7,500.01	10,000.00
7280 · Water/Sewer (95367-618536)	181.89	208.33	1,699.25	1,875.01	2,500.00
7290 · Electric (76213-46761)	705.15	729.17	6,473.70	6,562.49	8,750.00
Total 7250 · Club House	1,680.75	1,770.83	17,516.34	15,937.51	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	4,125.01	5,500.00
7325 · Pool Supplies	153.84	62.50	1,875.81	562.50	750.00
7330 · Pool Permit	0.00	116.67	1,350.35	1,049.99	1,400.00
Total 7300 · Swimming Pool	153.84	637.50	8,040.40	5,737.50	7,650.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	1,666.67	16,464.57	14,999.99	20,000.00
7420 · Electric	691.09	833.33	7,243.12	7,500.01	10,000.00
Total 7400 · Street, Lights & Signs	691.09	2,500.00	23,707.69	22,500.00	30,000.00
7500 · Security					
7510 · Camera & Security System	4,010.58	2,567.50	23,266.23	23,107.50	30,810.00
Total 7500 · Security	4,010.58	2,567.50	23,266.23	23,107.50	30,810.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	814.32	824.99	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	374.99	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	374.99	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	374.99	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	216.68	814.32	1,949.96	2,600.00

10/17/21

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

	Sep 21	Budget	Jan - Sep 21	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,090.55	1,666.67	17,041.41	14,999.99	20,000.00
7820 · Legal/Professional	0.00	250.00	1,113.75	2,250.00	3,000.00
7825 · Accounting Services	0.00	29.17	225.00	262.49	350.00
7835 · Fees, Dues, License	0.00	5.17	8,780.00	46.49	62.00
7870 · Management Fee	1,000.00	1,000.00	9,250.00	9,000.00	12,000.00
7875 · Social	137.96	41.67	181.50	374.99	500.00
7880 · Office Supplies, Postage, etc.	107.56	208.33	1,245.17	1,875.01	2,500.00
7890 · Payroll & Taxes	5,536.60	4,731.50	48,453.28	42,583.50	56,778.00
Total 7800 · Administration	8,872.67	7,932.51	86,290.11	71,392.47	95,190.00
Total 7000 · Disbursements	22,451.37	23,809.17	227,976.81	214,282.49	285,710.00
Total Expense	22,451.37	23,809.17	227,976.81	214,282.49	285,710.00
Net Ordinary Income	1,384.03	0.00	34,452.94	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	0.00	0.00	39,242.40	39,242.40	52,323.20
Net Other Income	0.00	0.00	(39,242.40)	(39,242.40)	(52,323.20)
Net Income	1,384.03	0.00	(4,789.46)	0.00	0.00