



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

**TABLE OF CONTENTS:**

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 October 31, 2021

11/17/21

|  | Oct 31, 21        |
|--|-------------------|
| <b>ASSETS</b>                          |                   |
| <b>Current Assets</b>                  |                   |
| <b>Checking/Savings</b>                |                   |
| 1010 · Checking                        |                   |
| 1011 · Cadence OP 7456                 | 45,992.48         |
| 1016 · Funds Designated for S/A        | 30,853.65         |
| <b>Total 1010 · Checking</b>           | 76,846.13         |
| 1020 · Reserve Accounts                |                   |
| 1021 · Cadence MM 7464                 | 26,444.79         |
| <b>Total 1020 · Reserve Accounts</b>   | 26,444.79         |
| <b>Total Checking/Savings</b>          | 103,290.92        |
| <b>Other Current Assets</b>            |                   |
| 1050 · Prepaid Insurance               | 16,352.94         |
| <b>Total Other Current Assets</b>      | 16,352.94         |
| <b>Total Current Assets</b>            | 119,643.86        |
| <b>TOTAL ASSETS</b>                    | <b>119,643.86</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |
| <b>Liabilities</b>                     |                   |
| <b>Current Liabilities</b>             |                   |
| Accounts Payable                       | 5,462.89          |
| <b>Other Current Liabilities</b>       |                   |
| 3015 · Accrued Expense                 | 4,504.53          |
| 3031 · Deferred Assessments            | 47,620.80         |
| <b>Total Other Current Liabilities</b> | 52,125.33         |
| <b>Total Current Liabilities</b>       | 57,588.22         |
| <b>Long Term Liabilities</b>           |                   |
| 3430 · 2021 Special Assessment         | 30,853.65         |
| 3500 · Reserve Fund                    | 26,444.79         |
| <b>Total Long Term Liabilities</b>     | 57,298.44         |
| <b>Total Liabilities</b>               | 114,886.66        |
| <b>Equity</b>                          |                   |
| 3900 · Retained Earnings               | 5,580.02          |
| Net Income                             | (822.82)          |
| <b>Total Equity</b>                    | 4,757.20          |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>119,643.86</b> |

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

11/17/21

October 2021

|   | Oct 21    | Budget    | Jan - Oct 21 | YTD Budget | Annual Budget |
|---|-----------|-----------|--------------|------------|---------------|
| <b>Ordinary Income/Expense</b>                  |           |           |              |            |               |
| <b>Income</b>                                   |           |           |              |            |               |
| 5010 · Assessments                              | 23,810.40 | 23,809.17 | 238,104.00   | 238,091.66 | 285,710.00    |
| 5015 · Reserves                                 | 13,080.80 | 13,080.80 | 52,323.20    | 52,323.20  | 52,323.20     |
| 5060 · Other                                    | 0.00      | 0.00      | 8,893.75     | 0.00       | 0.00          |
| <b>Total Income</b>                             | 36,891.20 | 36,889.97 | 299,320.95   | 290,414.86 | 338,033.20    |
| <b>Gross Profit</b>                             | 36,891.20 | 36,889.97 | 299,320.95   | 290,414.86 | 338,033.20    |
| <b>Expense</b>                                  |           |           |              |            |               |
| 7000 · Disbursements                            |           |           |              |            |               |
| 7100 · Grounds                                  |           |           |              |            |               |
| 7110 · Grounds Contract                         | 4,583.00  | 4,583.33  | 45,830.00    | 45,833.34  | 55,000.00     |
| 7120 · Berm Landscaping                         | 185.93    | 663.33    | 2,720.93     | 6,633.34   | 7,960.00      |
| 7140 · Tree Trimming                            | 0.00      | 583.33    | 5,650.00     | 5,833.34   | 7,000.00      |
| 7155 · Irrigation Repairs/Maint                 | 0.00      | 250.00    | 1,907.82     | 2,500.00   | 3,000.00      |
| 7160 · Irrigation Water                         | 370.59    | 375.00    | 3,680.68     | 3,750.00   | 4,500.00      |
| 7180 · Golf Cart & Maint. Equip                 | 0.00      | 41.67     | 47.09        | 416.66     | 500.00        |
| 7190 · Street Maintenance                       | 0.00      | 83.33     | 1,000.00     | 833.34     | 1,000.00      |
| <b>Total 7100 · Grounds</b>                     | 5,139.52  | 6,579.99  | 60,836.52    | 65,800.02  | 78,960.00     |
| 7200 · Rec Center                               |           |           |              |            |               |
| 7210 · Repairs & Maintenance                    | 398.78    | 833.33    | 4,858.83     | 8,333.34   | 10,000.00     |
| 7220 · Pest Control                             | 48.00     | 83.33     | 565.00       | 833.34     | 1,000.00      |
| 7230 · Water/Sewer (95129-618484)               | 340.86    | 166.67    | 3,355.49     | 1,666.66   | 2,000.00      |
| 7235 · Electric (36733-44754)                   | 523.52    | 437.50    | 4,513.12     | 4,375.00   | 5,250.00      |
| 7236 · Trash/Waste Management                   | 74.62     | 83.33     | 738.06       | 833.34     | 1,000.00      |
| <b>Total 7200 · Rec Center</b>                  | 1,385.78  | 1,604.16  | 14,030.50    | 16,041.68  | 19,250.00     |
| 7250 · Club House                               |           |           |              |            |               |
| 7260 · Repair & Maintenance                     | 409.00    | 833.33    | 9,752.39     | 8,333.34   | 10,000.00     |
| 7280 · Water/Sewer (95367-618536)               | 140.17    | 208.33    | 1,839.42     | 2,083.34   | 2,500.00      |
| 7290 · Electric (76213-46761)                   | 659.76    | 729.17    | 7,133.46     | 7,291.66   | 8,750.00      |
| <b>Total 7250 · Club House</b>                  | 1,208.93  | 1,770.83  | 18,725.27    | 17,708.34  | 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     | 4,583.34   | 5,500.00      |
| 7325 · Pool Supplies                            | 258.60    | 62.50     | 2,134.41     | 625.00     | 750.00        |
| 7330 · Pool Permit                              | 0.00      | 116.67    | 1,350.35     | 1,166.66   | 1,400.00      |
| <b>Total 7300 · Swimming Pool</b>               | 258.60    | 637.50    | 8,299.00     | 6,375.00   | 7,650.00      |
| 7400 · Street, Lights & Signs                   |           |           |              |            |               |
| 7410 · Repair & Maintenance                     | 0.00      | 1,666.67  | 16,464.57    | 16,666.66  | 20,000.00     |
| 7420 · Electric                                 | 910.03    | 833.33    | 8,153.15     | 8,333.34   | 10,000.00     |
| <b>Total 7400 · Street, Lights &amp; Signs</b>  | 910.03    | 2,500.00  | 24,617.72    | 25,000.00  | 30,000.00     |
| 7500 · Security                                 |           |           |              |            |               |
| 7510 · Camera & Security System                 | 2,339.61  | 2,567.50  | 25,605.84    | 25,675.00  | 30,810.00     |
| <b>Total 7500 · Security</b>                    | 2,339.61  | 2,567.50  | 25,605.84    | 25,675.00  | 30,810.00     |
| 7600 · Lake/Fountain/Tennis Courts              |           |           |              |            |               |
| 7610 · Lake Maintenance Contract                | 90.48     | 91.67     | 904.80       | 916.66     | 1,100.00      |
| 7615 · Lake Repairs                             | 0.00      | 41.67     | 0.00         | 416.66     | 500.00        |
| 7620 · Tennis Court Maintenance                 | 0.00      | 41.67     | 0.00         | 416.66     | 500.00        |
| 7650 · Fountain Maintenance                     | 0.00      | 41.67     | 0.00         | 416.66     | 500.00        |
| <b>Total 7600 · Lake/Fountain/Tennis Courts</b> | 90.48     | 216.68    | 904.80       | 2,166.64   | 2,600.00      |

11/17/21

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

|                                       | Oct 21             | Budget             | Jan - Oct 21       | YTD Budget         | Annual Budget      |
|---------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>7800 · Administration</b>          |                    |                    |                    |                    |                    |
| 7810 · Insurance                      | 2,080.76           | 1,666.67           | 19,122.17          | 16,666.66          | 20,000.00          |
| 7820 · Legal/Professional             | 0.00               | 250.00             | 1,113.75           | 2,500.00           | 3,000.00           |
| 7825 · Accounting Services            | 0.00               | 29.17              | 225.00             | 291.66             | 350.00             |
| 7835 · Fees, Dues, License            | 0.00               | 5.17               | 8,780.00           | 51.66              | 62.00              |
| 7870 · Management Fee                 | 1,000.00           | 1,000.00           | 10,250.00          | 10,000.00          | 12,000.00          |
| 7875 · Social                         | 0.00               | 41.67              | 181.50             | 416.66             | 500.00             |
| 7880 · Office Supplies, Postage, etc. | 108.75             | 208.33             | 1,353.92           | 2,083.34           | 2,500.00           |
| 7890 · Payroll & Taxes                | 5,321.30           | 4,731.50           | 53,774.58          | 47,315.00          | 56,778.00          |
| <b>Total 7800 · Administration</b>    | <b>8,510.81</b>    | <b>7,932.51</b>    | <b>94,800.92</b>   | <b>79,324.98</b>   | <b>95,190.00</b>   |
| <b>Total 7000 · Disbursements</b>     | <b>19,843.76</b>   | <b>23,809.17</b>   | <b>247,820.57</b>  | <b>238,091.66</b>  | <b>285,710.00</b>  |
| <b>Total Expense</b>                  | <b>19,843.76</b>   | <b>23,809.17</b>   | <b>247,820.57</b>  | <b>238,091.66</b>  | <b>285,710.00</b>  |
| <b>Net Ordinary Income</b>            | <b>17,047.44</b>   | <b>13,080.80</b>   | <b>51,500.38</b>   | <b>52,323.20</b>   | <b>52,323.20</b>   |
| <b>Other Income/Expense</b>           |                    |                    |                    |                    |                    |
| Other Expense                         |                    |                    |                    |                    |                    |
| 9000 · Other Reserves                 | 13,080.80          | 13,080.80          | 52,323.20          | 52,323.20          | 52,323.20          |
| <b>Total Other Expense</b>            | <b>13,080.80</b>   | <b>13,080.80</b>   | <b>52,323.20</b>   | <b>52,323.20</b>   | <b>52,323.20</b>   |
| <b>Net Other Income</b>               | <b>(13,080.80)</b> | <b>(13,080.80)</b> | <b>(52,323.20)</b> | <b>(52,323.20)</b> | <b>(52,323.20)</b> |
| <b>Net Income</b>                     | <b>3,966.64</b>    | <b>0.00</b>        | <b>(822.82)</b>    | <b>0.00</b>        | <b>0.00</b>        |