



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

01/05/22

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

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	1,897.76
1016 · Funds Designated for S/A	2,683.68
Total 1010 · Checking	4,581.44
1020 · Reserve Accounts	
1021 · Cadence MM 7464	10,211.24
Total 1020 · Reserve Accounts	10,211.24
Total Checking/Savings	14,792.68
Other Current Assets	
1050 · Prepaid Insurance	12,602.18
Total Other Current Assets	12,602.18
Total Current Assets	27,394.86
TOTAL ASSETS	27,394.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	6,986.06
Other Current Liabilities	
3015 · Accrued Expense	942.30
Total Other Current Liabilities	942.30
Total Current Liabilities	7,928.36
Long Term Liabilities	
3430 · 2021 Special Assessment	2,683.68
3500 · Reserve Fund	10,211.24
Total Long Term Liabilities	12,894.92
Total Liabilities	20,823.28
Equity	
3900 · Retained Earnings	5,580.02
Net Income	991.56
Total Equity	6,571.58
TOTAL LIABILITIES & EQUITY	27,394.86

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

01/05/22

December 2021

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,810.40	23,809.17	285,724.80	285,710.00	285,710.00
5015 · Reserves	0.00	0.00	52,323.20	52,323.20	52,323.20
5060 · Other	50.00	0.00	9,018.75	0.00	0.00
Total Income	23,860.40	23,809.17	347,066.75	338,033.20	338,033.20
Gross Profit	23,860.40	23,809.17	347,066.75	338,033.20	338,033.20
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	54,996.00	55,000.00	55,000.00
7120 · Berm Landscaping	0.00	663.33	2,941.37	7,960.00	7,960.00
7140 · Tree Trimming	1,200.00	583.33	6,850.00	7,000.00	7,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	2,447.82	3,000.00	3,000.00
7160 · Irrigation Water	385.13	375.00	4,448.88	4,500.00	4,500.00
7180 · Golf Cart & Maint. Equip	60.02	41.67	139.47	500.00	500.00
7190 · Street Maintenance	0.00	83.33	1,000.00	1,000.00	1,000.00
Total 7100 · Grounds	6,228.15	6,579.99	72,823.54	78,960.00	78,960.00
7200 · Rec Center					
7210 · Repairs & Maintenance	300.00	833.33	5,713.75	10,000.00	10,000.00
7220 · Pest Control	48.00	83.33	678.00	1,000.00	1,000.00
7230 · Water/Sewer (95129-618484)	329.07	166.67	4,018.57	2,000.00	2,000.00
7235 · Electric (36733-44754)	557.03	437.50	5,576.86	5,250.00	5,250.00
7236 · Trash/Waste Management	74.62	83.33	887.30	1,000.00	1,000.00
Total 7200 · Rec Center	1,308.72	1,604.16	16,874.48	19,250.00	19,250.00
7250 · Club House					
7260 · Repair & Maintenance	300.00	833.33	10,607.31	10,000.00	10,000.00
7280 · Water/Sewer (95367-618536)	300.07	208.33	2,376.48	2,500.00	2,500.00
7290 · Electric (76213-46761)	963.85	729.17	8,886.37	8,750.00	8,750.00
Total 7250 · Club House	1,563.92	1,770.83	21,870.16	21,250.00	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	5,500.00	5,500.00
7325 · Pool Supplies	239.08	62.50	2,540.15	750.00	750.00
7330 · Pool Permit	0.00	116.67	1,350.35	1,400.00	1,400.00
Total 7300 · Swimming Pool	239.08	637.50	8,704.74	7,650.00	7,650.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	1,666.67	16,464.57	20,000.00	20,000.00
7420 · Electric	897.79	833.33	9,921.23	10,000.00	10,000.00
Total 7400 · Street, Lights & Signs	897.79	2,500.00	26,385.80	30,000.00	30,000.00
7500 · Security					
7510 · Camera & Security System	4,121.45	2,567.50	32,115.77	30,810.00	30,810.00
Total 7500 · Security	4,121.45	2,567.50	32,115.77	30,810.00	30,810.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	1,085.76	1,100.00	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	500.00	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	500.00	500.00
7650 · Fountain Maintenance	0.00	41.67	745.40	500.00	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	216.68	1,831.16	2,600.00	2,600.00

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

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,100.32	1,666.67	23,313.03	20,000.00	20,000.00
7820 · Legal/Professional	0.00	250.00	1,113.75	3,000.00	3,000.00
7825 · Accounting Services	0.00	29.17	225.00	350.00	350.00
7835 · Fees, Dues, License	0.00	5.17	8,780.00	62.00	62.00
7870 · Management Fee	1,000.00	1,000.00	12,250.00	12,000.00	12,000.00
7875 · Social	0.00	41.67	631.50	500.00	500.00
7880 · Office Supplies, Postage, etc.	108.79	208.33	1,569.98	2,500.00	2,500.00
7890 · Payroll & Taxes	5,951.90	4,731.50	65,263.08	56,778.00	56,778.00
Total 7800 · Administration	9,161.01	7,932.51	113,146.34	95,190.00	95,190.00
Total 7000 · Disbursements	23,610.60	23,809.17	293,751.99	285,710.00	285,710.00
Total Expense	23,610.60	23,809.17	293,751.99	285,710.00	285,710.00
Net Ordinary Income	249.80	0.00	53,314.76	52,323.20	52,323.20
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	52,323.20	52,323.20	52,323.20
Total Other Expense	0.00	0.00	52,323.20	52,323.20	52,323.20
Net Other Income	0.00	0.00	(52,323.20)	(52,323.20)	(52,323.20)
Net Income	249.80	0.00	991.56	0.00	0.00