



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2022**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

02/14/22

The Lakes of Sarasota Maintenance Assn Inc.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	60,814.97
1016 · Funds Designated for S/A	2,683.68
1019 · Due (to)/from Reserves	(25,157.40)
Total 1010 · Checking	38,341.25
1020 · Reserve Accounts	
1021 · Cadence MM 7464	10,211.50
1029 · Due (to)/from Operating	25,157.40
Total 1020 · Reserve Accounts	35,368.90
Total Checking/Savings	73,710.15
Accounts Receivable	15,732.00
Other Current Assets	
1050 · Prepaid Insurance	10,726.80
Total Other Current Assets	10,726.80
Total Current Assets	100,168.95
TOTAL ASSETS	100,168.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	8,583.31
Other Current Liabilities	
3015 · Accrued Expense	342.30
3031 · Deferred Assessments	46,612.40
Total Other Current Liabilities	46,954.70
Total Current Liabilities	55,538.01
Long Term Liabilities	
3430 · 2021 Special Assessment	2,683.68
3500 · Reserve Fund	35,368.90
Total Long Term Liabilities	38,052.58
Total Liabilities	93,590.59
Equity	
3900 · Retained Earnings	6,571.58
Net Income	6.78
Total Equity	6,578.36
TOTAL LIABILITIES & EQUITY	100,168.95

The Lakes of Sarasota Maintenance Assn Inc.
Revenue & Expense: Budget vs Actual
 January 2022

	Jan 22	Budget	Jan 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,306.20	23,295.09	23,306.20	23,295.09	279,541.00
5015 · Reserves	25,157.40	25,157.40	25,157.40	25,157.40	100,629.66
5060 · Other	50.00	0.00	50.00	0.00	0.00
Total Income	48,513.60	48,452.49	48,513.60	48,452.49	380,170.66
Gross Profit	48,513.60	48,452.49	48,513.60	48,452.49	380,170.66
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.37	4,583.00	4,583.37	55,000.00
7120 · Berm Landscaping	177.37	333.37	177.37	333.37	4,000.00
7140 · Tree Trimming	0.00	750.00	0.00	750.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	0.00	250.00	3,000.00
7160 · Irrigation Water	405.09	375.00	405.09	375.00	4,500.00
7180 · Golf Cart & Maint. Equip	0.00	41.63	0.00	41.63	500.00
7190 · Street Maintenance	0.00	125.00	0.00	125.00	1,500.00
Total 7100 · Grounds	5,165.46	6,458.37	5,165.46	6,458.37	77,500.00
7200 · Rec Center					
7210 · Repairs & Maintenance	595.97	416.63	595.97	416.63	5,000.00
7220 · Pest Control	73.00	62.50	73.00	62.50	750.00
7230 · Water/Sewer (95129-618484)	406.99	341.63	406.99	341.63	4,100.00
7235 · Electric (36733-44754)	719.41	441.63	719.41	441.63	5,300.00
7236 · Trash/Waste Management	74.62	75.00	74.62	75.00	900.00
Total 7200 · Rec Center	1,869.99	1,337.39	1,869.99	1,337.39	16,050.00
7250 · Club House					
7260 · Repair & Maintenance	595.97	416.63	595.97	416.63	5,000.00
7280 · Water/Sewer (95367-618536)	314.92	208.37	314.92	208.37	2,500.00
7290 · Electric (76213-46761)	1,126.70	729.13	1,126.70	729.13	8,750.00
Total 7250 · Club House	2,037.59	1,354.13	2,037.59	1,354.13	16,250.00
7300 · Swimming Pool					
7320 · Pool Equip Repairs	1,211.20	250.00	1,211.20	250.00	3,000.00
7325 · Pool Supplies	243.57	216.63	243.57	216.63	2,600.00
7330 · Pool Permit	0.00	116.63	0.00	116.63	1,400.00
Total 7300 · Swimming Pool	1,454.77	583.26	1,454.77	583.26	7,000.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	974.00	666.63	974.00	666.63	8,000.00
7420 · Electric	1,097.33	833.37	1,097.33	833.37	10,000.00
Total 7400 · Street, Lights & Signs	2,071.33	1,500.00	2,071.33	1,500.00	18,000.00
7500 · Security					
7510 · Camera & Security System	2,121.45	2,625.00	2,121.45	2,625.00	31,500.00
Total 7500 · Security	2,121.45	2,625.00	2,121.45	2,625.00	31,500.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.63	90.48	91.63	1,100.00
7615 · Lake Repairs	0.00	41.63	0.00	41.63	500.00
7620 · Tennis Court Maintenance	0.00	41.63	0.00	41.63	500.00
7650 · Fountain Maintenance	0.00	41.63	0.00	41.63	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	216.52	90.48	216.52	2,600.00

The Lakes of Sarasota Maintenance Assn Inc.
Revenue & Expense: Budget vs Actual
 January 2022

	Jan 22	Budget	Jan 22	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,080.76	2,062.75	2,080.76	2,062.75	24,753.00
7820 · Legal/Professional	0.00	145.87	0.00	145.87	1,750.00
7825 · Accounting Services	0.00	18.75	0.00	18.75	225.00
7835 · Fees, Dues, License	0.00	5.13	0.00	5.13	62.00
7870 · Management Fee	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
7875 · Social	0.00	41.63	0.00	41.63	500.00
7880 · Office Supplies, Postage, etc.	136.29	187.50	136.29	187.50	2,250.00
7890 · Payroll & Taxes	5,321.30	5,758.38	5,321.30	5,758.38	69,101.00
Total 7800 · Administration	8,538.35	9,220.01	8,538.35	9,220.01	110,641.00
Total 7000 · Disbursements	23,349.42	23,294.68	23,349.42	23,294.68	279,541.00
Total Expense	23,349.42	23,294.68	23,349.42	23,294.68	279,541.00
Net Ordinary Income	25,164.18	25,157.81	25,164.18	25,157.81	100,629.66
Other Income/Expense					
Other Expense					
9000 · Other Reserves	25,157.40	25,157.40	25,157.40	25,157.40	100,629.66
Total Other Expense	25,157.40	25,157.40	25,157.40	25,157.40	100,629.66
Net Other Income	(25,157.40)	(25,157.40)	(25,157.40)	(25,157.40)	(100,629.66)
Net Income	6.78	0.41	6.78	0.41	0.00