



**THE LAKES OF SARASOTA MAINTENANCE  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
February 28, 2022**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

**Presented by: Sunstate Association Management Group, Inc.**

03/15/22

**The Lakes of Sarasota Maintenance Assn Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of February 28, 2022

	Feb 28, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · Cadence OP 7456	28,199.89
1016 · Funds Designated for S/A	2,683.68
<b>Total 1010 · Checking</b>	30,883.57
1020 · Reserve Accounts	
1021 · Cadence MM 7464	35,369.74
<b>Total 1020 · Reserve Accounts</b>	35,369.74
<b>Total Checking/Savings</b>	66,253.31
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	8,851.42
<b>Total Other Current Assets</b>	8,851.42
<b>Total Current Assets</b>	75,104.73
<b>TOTAL ASSETS</b>	<b>75,104.73</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	5,773.34
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	342.30
3031 · Deferred Assessments	23,306.20
<b>Total Other Current Liabilities</b>	23,648.50
<b>Total Current Liabilities</b>	29,421.84
<b>Long Term Liabilities</b>	
3430 · 2021 Special Assessment	2,683.68
3500 · Reserve Fund	35,369.74
<b>Total Long Term Liabilities</b>	38,053.42
<b>Total Liabilities</b>	67,475.26
<b>Equity</b>	
3900 · Retained Earnings	6,571.58
Net Income	1,057.89
<b>Total Equity</b>	7,629.47
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>75,104.73</b>

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

	Feb 22	Budget	Jan - Feb 22	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	23,306.20	23,295.08	46,612.40	46,590.17	279,541.00
5015 · Reserves	0.00	0.00	25,157.40	25,157.40	100,629.66
5060 · Other	250.00	0.00	300.00	0.00	0.00
<b>Total Income</b>	23,556.20	23,295.08	72,069.80	71,747.57	380,170.66
<b>Gross Profit</b>	23,556.20	23,295.08	72,069.80	71,747.57	380,170.66
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	9,166.00	9,166.70	55,000.00
7120 · Berm Landscaping	0.00	333.33	177.37	666.70	4,000.00
7140 · Tree Trimming	0.00	750.00	0.00	1,500.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	0.00	500.00	3,000.00
7160 · Irrigation Water	365.19	375.00	770.28	750.00	4,500.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	0.00	83.30	500.00
7190 · Street Maintenance	0.00	125.00	0.00	250.00	1,500.00
<b>Total 7100 · Grounds</b>	4,948.19	6,458.33	10,113.65	12,916.70	77,500.00
7200 · Rec Center					
7210 · Repairs & Maintenance	148.06	416.67	744.03	833.30	5,000.00
7220 · Pest Control	54.00	62.50	127.00	125.00	750.00
7230 · Water/Sewer (95129-618484)	408.23	341.67	815.22	683.30	4,100.00
7235 · Electric (36733-44754)	772.32	441.67	1,491.73	883.30	5,300.00
7236 · Trash/Waste Management	74.62	75.00	149.24	150.00	900.00
<b>Total 7200 · Rec Center</b>	1,457.23	1,337.51	3,327.22	2,674.90	16,050.00
7250 · Club House					
7260 · Repair & Maintenance	148.05	416.67	744.02	833.30	5,000.00
7280 · Water/Sewer (95367-618536)	347.08	208.33	662.00	416.70	2,500.00
7290 · Electric (76213-46761)	1,152.35	729.17	2,279.05	1,458.30	8,750.00
<b>Total 7250 · Club House</b>	1,647.48	1,354.17	3,685.07	2,708.30	16,250.00
7300 · Swimming Pool					
7320 · Pool Equip Repairs	0.00	250.00	1,211.20	500.00	3,000.00
7325 · Pool Supplies	216.92	216.67	460.49	433.30	2,600.00
7330 · Pool Permit	0.00	116.67	0.00	233.30	1,400.00
<b>Total 7300 · Swimming Pool</b>	216.92	583.34	1,671.69	1,166.60	7,000.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	660.00	666.67	1,634.00	1,333.30	8,000.00
7420 · Electric	866.74	833.33	1,964.07	1,666.70	10,000.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	1,526.74	1,500.00	3,598.07	3,000.00	18,000.00
7500 · Security					
7510 · Camera & Security System	4,244.78	2,625.00	6,366.23	5,250.00	31,500.00
<b>Total 7500 · Security</b>	4,244.78	2,625.00	6,366.23	5,250.00	31,500.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	180.96	183.30	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	83.30	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	83.30	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	83.30	500.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	90.48	216.68	180.96	433.20	2,600.00

## The Lakes of Sarasota Maintenance Assn Inc.

## Revenue &amp; Expense: Budget vs Actual

February 2022

	Feb 22	Budget	Jan - Feb 22	YTD Budget	Annual Budget
<b>7800 · Administration</b>					
7810 · Insurance	2,070.98	2,062.75	4,151.74	4,125.50	24,753.00
7820 · Legal/Professional	0.00	145.83	0.00	291.70	1,750.00
7825 · Accounting Services	0.00	18.75	0.00	37.50	225.00
7835 · Fees, Dues, License	0.00	5.17	0.00	10.30	62.00
7870 · Management Fee	1,000.00	1,000.00	2,000.00	2,000.00	12,000.00
7875 · Social	0.00	41.67	0.00	83.30	500.00
7880 · Office Supplies, Postage, etc.	196.29	187.50	332.58	375.00	2,250.00
7890 · Payroll & Taxes	5,106.00	5,758.42	10,427.30	11,516.80	69,101.00
<b>Total 7800 · Administration</b>	<b>8,373.27</b>	<b>9,220.09</b>	<b>16,911.62</b>	<b>18,440.10</b>	<b>110,641.00</b>
<b>Total 7000 · Disbursements</b>	<b>22,505.09</b>	<b>23,295.12</b>	<b>45,854.51</b>	<b>46,589.80</b>	<b>279,541.00</b>
<b>Total Expense</b>	<b>22,505.09</b>	<b>23,295.12</b>	<b>45,854.51</b>	<b>46,589.80</b>	<b>279,541.00</b>
<b>Net Ordinary Income</b>	<b>1,051.11</b>	<b>(0.04)</b>	<b>26,215.29</b>	<b>25,157.77</b>	<b>100,629.66</b>
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	0.00	0.00	25,157.40	25,157.40	100,629.66
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>25,157.40</b>	<b>25,157.40</b>	<b>100,629.66</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>(25,157.40)</b>	<b>(25,157.40)</b>	<b>(100,629.66)</b>
<b>Net Income</b>	<b>1,051.11</b>	<b>(0.04)</b>	<b>1,057.89</b>	<b>0.37</b>	<b>0.00</b>