



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

04/11/22

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

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	43,581.80
1016 · Funds Designated for S/A	2,683.68
Total 1010 · Checking	46,265.48
1020 · Reserve Accounts	
1021 · Cadence MM 7464	35,371.24
Total 1020 · Reserve Accounts	35,371.24
Total Checking/Savings	81,636.72
Accounts Receivable	(34,542.00)
Other Current Assets	
1050 · Prepaid Insurance	6,976.04
Total Other Current Assets	6,976.04
Total Current Assets	54,070.76
TOTAL ASSETS	54,070.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	6,955.85
Other Current Liabilities	
3015 · Accrued Expense	342.30
Total Other Current Liabilities	342.30
Total Current Liabilities	7,298.15
Long Term Liabilities	
3430 · 2021 Special Assessment	2,683.68
3500 · Reserve Fund	35,371.24
Total Long Term Liabilities	38,054.92
Total Liabilities	45,353.07
Equity	
3900 · Retained Earnings	6,571.58
Net Income	2,146.11
Total Equity	8,717.69
TOTAL LIABILITIES & EQUITY	54,070.76

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

	Mar 22	Budget	Jan - Mar 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,306.20	23,295.08	69,918.60	69,885.25	279,541.00
5015 · Reserves	0.00	0.00	25,157.40	25,157.40	100,629.66
5060 · Other	150.00	0.00	450.00	0.00	0.00
Total Income	23,456.20	23,295.08	95,526.00	95,042.65	380,170.66
Gross Profit	23,456.20	23,295.08	95,526.00	95,042.65	380,170.66
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	13,749.00	13,750.03	55,000.00
7120 · Berm Landscaping	0.00	333.33	177.37	1,000.03	4,000.00
7140 · Tree Trimming	0.00	750.00	0.00	2,250.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	0.00	750.00	3,000.00
7160 · Irrigation Water	355.56	375.00	1,125.84	1,125.00	4,500.00
7180 · Golf Cart & Maint. Equip	37.12	41.67	37.12	124.97	500.00
7190 · Street Maintenance	0.00	125.00	0.00	375.00	1,500.00
Total 7100 · Grounds	4,975.68	6,458.33	15,089.33	19,375.03	77,500.00
7200 · Rec Center					
7210 · Repairs & Maintenance	777.95	416.67	1,521.98	1,249.97	5,000.00
7220 · Pest Control	73.00	62.50	200.00	187.50	750.00
7230 · Water/Sewer (95129-618484)	288.25	341.67	1,103.47	1,024.97	4,100.00
7235 · Electric (36733-44754)	682.60	441.67	2,174.33	1,324.97	5,300.00
7236 · Trash/Waste Management	74.62	75.00	223.86	225.00	900.00
Total 7200 · Rec Center	1,896.42	1,337.51	5,223.64	4,012.41	16,050.00
7250 · Club House					
7260 · Repair & Maintenance	777.95	416.67	1,521.97	1,249.97	5,000.00
7280 · Water/Sewer (95367-618536)	272.86	208.33	934.86	625.03	2,500.00
7290 · Electric (76213-46761)	1,062.27	729.17	3,341.32	2,187.47	8,750.00
Total 7250 · Club House	2,113.08	1,354.17	5,798.15	4,062.47	16,250.00
7300 · Swimming Pool					
7320 · Pool Equip Repairs	43.99	250.00	1,255.19	750.00	3,000.00
7325 · Pool Supplies	533.47	216.67	993.96	649.97	2,600.00
7330 · Pool Permit	0.00	116.67	0.00	349.97	1,400.00
Total 7300 · Swimming Pool	577.46	583.34	2,249.15	1,749.94	7,000.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	369.94	666.67	2,003.94	1,999.97	8,000.00
7420 · Electric	484.96	833.33	2,449.03	2,500.03	10,000.00
Total 7400 · Street, Lights & Signs	854.90	1,500.00	4,452.97	4,500.00	18,000.00
7500 · Security					
7510 · Camera & Security System	2,244.78	2,625.00	8,611.01	7,875.00	31,500.00
Total 7500 · Security	2,244.78	2,625.00	8,611.01	7,875.00	31,500.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	271.44	274.97	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	124.97	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	124.97	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	124.97	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	216.68	271.44	649.88	2,600.00

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

March 2022

	Mar 22	Budget	Jan - Mar 22	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,100.32	2,062.75	6,252.06	6,188.25	24,753.00
7820 · Legal/Professional	0.00	145.83	0.00	437.53	1,750.00
7825 · Accounting Services	250.00	18.75	250.00	56.25	225.00
7835 · Fees, Dues, License	61.25	5.17	61.25	15.47	62.00
7870 · Management Fee	1,000.00	1,000.00	3,000.00	3,000.00	12,000.00
7875 · Social	136.96	41.67	136.96	124.97	500.00
7880 · Office Supplies, Postage, etc.	314.75	187.50	647.33	562.50	2,250.00
7890 · Payroll & Taxes	5,751.90	5,758.42	16,179.20	17,275.22	69,101.00
Total 7800 · Administration	9,615.18	9,220.09	26,526.80	27,660.19	110,641.00
Total 7000 · Disbursements	22,367.98	23,295.12	68,222.49	69,884.92	279,541.00
Total Expense	22,367.98	23,295.12	68,222.49	69,884.92	279,541.00
Net Ordinary Income	1,088.22	(0.04)	27,303.51	25,157.73	100,629.66
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	25,157.40	25,157.40	100,629.66
Total Other Expense	0.00	0.00	25,157.40	25,157.40	100,629.66
Net Other Income	0.00	0.00	(25,157.40)	(25,157.40)	(100,629.66)
Net Income	1,088.22	(0.04)	2,146.11	0.33	0.00