



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2022**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

05/19/22

The Lakes of Sarasota Maintenance Assn Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	54,761.64
1016 · Funds Designated for S/A	2,683.68
Total 1010 · Checking	57,445.32
1020 · Reserve Accounts	
1021 · Cadence MM 7464	60,530.32
Total 1020 · Reserve Accounts	60,530.32
Total Checking/Savings	117,975.64
Other Current Assets	
1050 · Prepaid Insurance	7,467.41
Total Other Current Assets	7,467.41
Total Current Assets	125,443.05
TOTAL ASSETS	125,443.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	5,510.64
Other Current Liabilities	
3015 · Accrued Expense	342.30
3031 · Deferred Assessments	46,612.38
Total Other Current Liabilities	46,954.68
Total Current Liabilities	52,465.32
Long Term Liabilities	
3430 · 2021 Special Assessment	2,683.68
3500 · Reserve Fund	60,530.32
Total Long Term Liabilities	63,214.00
Total Liabilities	115,679.32
Equity	
3900 · Retained Earnings	6,571.58
Net Income	3,192.15
Total Equity	9,763.73
TOTAL LIABILITIES & EQUITY	125,443.05

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

	Apr 22	Budget	Jan - Apr 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,306.20	23,295.09	93,224.80	93,180.34	279,541.00
5015 · Reserves	25,157.42	25,157.42	50,314.82	50,314.82	100,629.66
5060 · Other	200.00	0.00	650.00	0.00	0.00
Total Income	48,663.62	48,452.51	144,189.62	143,495.16	380,170.66
Gross Profit	48,663.62	48,452.51	144,189.62	143,495.16	380,170.66
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	18,332.00	18,333.36	55,000.00
7120 · Berm Landscaping	0.00	333.33	177.37	1,333.36	4,000.00
7140 · Tree Trimming	1,080.00	750.00	1,080.00	3,000.00	9,000.00
7155 · Irrigation Repairs/Maint	390.00	250.00	390.00	1,000.00	3,000.00
7160 · Irrigation Water	400.96	375.00	1,526.80	1,500.00	4,500.00
7180 · Golf Cart & Maint. Equip	176.27	41.67	213.39	166.64	500.00
7190 · Street Maintenance	0.00	125.00	0.00	500.00	1,500.00
Total 7100 · Grounds	6,630.23	6,458.33	21,719.56	25,833.36	77,500.00
7200 · Rec Center					
7210 · Repairs & Maintenance	667.27	416.67	2,189.25	1,666.64	5,000.00
7220 · Pest Control	54.00	62.50	254.00	250.00	750.00
7230 · Water/Sewer (95129-618484)	259.79	341.67	1,363.26	1,366.64	4,100.00
7235 · Electric (36733-44754)	685.90	441.67	2,860.23	1,766.64	5,300.00
7236 · Trash/Waste Management	74.62	75.00	298.48	300.00	900.00
Total 7200 · Rec Center	1,741.58	1,337.51	6,965.22	5,349.92	16,050.00
7250 · Club House					
7260 · Repair & Maintenance	340.92	416.67	1,862.89	1,666.64	5,000.00
7280 · Water/Sewer (95367-618536)	185.03	208.33	1,119.89	833.36	2,500.00
7290 · Electric (76213-46761)	1,007.26	729.17	4,348.58	2,916.64	8,750.00
Total 7250 · Club House	1,533.21	1,354.17	7,331.36	5,416.64	16,250.00
7300 · Swimming Pool					
7320 · Pool Equip Repairs	794.04	250.00	2,049.23	1,000.00	3,000.00
7325 · Pool Supplies	388.01	216.67	1,381.97	866.64	2,600.00
7330 · Pool Permit	0.00	116.67	0.00	466.64	1,400.00
Total 7300 · Swimming Pool	1,182.05	583.34	3,431.20	2,333.28	7,000.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	666.67	2,003.94	2,666.64	8,000.00
7420 · Electric	501.05	833.33	2,950.08	3,333.36	10,000.00
Total 7400 · Street, Lights & Signs	501.05	1,500.00	4,954.02	6,000.00	18,000.00
7500 · Security					
7510 · Camera & Security System	2,248.78	2,625.00	10,859.79	10,500.00	31,500.00
Total 7500 · Security	2,248.78	2,625.00	10,859.79	10,500.00	31,500.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	361.92	366.64	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	166.64	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	166.64	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	166.64	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	216.68	361.92	866.56	2,600.00

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

April 2022

	Apr 22	Budget	Jan - Apr 22	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,080.01	2,062.75	8,332.07	8,251.00	24,753.00
7820 · Legal/Professional	0.00	145.83	0.00	583.36	1,750.00
7825 · Accounting Services	0.00	18.75	250.00	75.00	225.00
7835 · Fees, Dues, License	0.00	5.17	61.25	20.64	62.00
7870 · Management Fee	1,000.00	1,000.00	4,000.00	4,000.00	12,000.00
7875 · Social	0.00	41.67	136.96	166.64	500.00
7880 · Office Supplies, Postage, etc.	131.47	187.50	778.80	750.00	2,250.00
7890 · Payroll & Taxes	5,321.30	5,758.42	21,500.50	23,033.64	69,101.00
Total 7800 · Administration	8,532.78	9,220.09	35,059.58	36,880.28	110,641.00
Total 7000 · Disbursements	22,460.16	23,295.12	90,682.65	93,180.04	279,541.00
Total Expense	22,460.16	23,295.12	90,682.65	93,180.04	279,541.00
Net Ordinary Income	26,203.46	25,157.39	53,506.97	50,315.12	100,629.66
Other Income/Expense					
Other Expense					
9000 · Other Reserves	25,157.42	25,157.42	50,314.82	50,314.82	100,629.66
Total Other Expense	25,157.42	25,157.42	50,314.82	50,314.82	100,629.66
Net Other Income	(25,157.42)	(25,157.42)	(50,314.82)	(50,314.82)	(100,629.66)
Net Income	1,046.04	(0.03)	3,192.15	0.30	0.00