



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

06/23/22

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

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	32,979.56
1016 · Funds Designated for S/A	2,683.68
Total 1010 · Checking	35,663.24
1020 · Reserve Accounts	
1021 · Cadence MM 7464	60,532.89
Total 1020 · Reserve Accounts	60,532.89
Total Checking/Savings	96,196.13
Other Current Assets	
1050 · Prepaid Insurance	5,569.77
Total Other Current Assets	5,569.77
Total Current Assets	101,765.90
TOTAL ASSETS	101,765.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	7,062.80
Other Current Liabilities	
3031 · Deferred Assessments	23,306.19
Total Other Current Liabilities	23,306.19
Total Current Liabilities	30,368.99
Long Term Liabilities	
3430 · 2021 Special Assessment	2,683.68
3500 · Reserve Fund	60,532.89
Total Long Term Liabilities	63,216.57
Total Liabilities	93,585.56
Equity	
3900 · Retained Earnings	6,571.58
3903 · Prior Year Adjustment	90.48
Net Income	1,518.28
Total Equity	8,180.34
TOTAL LIABILITIES & EQUITY	101,765.90

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

May 2022

	May 22	Budget	Jan - May 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,306.19	23,295.08	116,530.99	116,475.42	279,541.00
5015 · Reserves	0.00	0.00	50,314.82	50,314.82	100,629.66
5060 · Other	50.00	0.00	700.00	0.00	0.00
Total Income	23,356.19	23,295.08	167,545.81	166,790.24	380,170.66
Gross Profit	23,356.19	23,295.08	167,545.81	166,790.24	380,170.66
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	22,915.00	22,916.69	55,000.00
7120 · Berm Landscaping	353.38	333.33	530.75	1,666.69	4,000.00
7140 · Tree Trimming	0.00	750.00	1,080.00	3,750.00	9,000.00
7155 · Irrigation Repairs/Maint	1,806.50	250.00	2,196.50	1,250.00	3,000.00
7160 · Irrigation Water	370.00	375.00	1,896.80	1,875.00	4,500.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	213.39	208.31	500.00
7190 · Street Maintenance	0.00	125.00	0.00	625.00	1,500.00
Total 7100 · Grounds	7,112.88	6,458.33	28,832.44	32,291.69	77,500.00
7200 · Rec Center					
7210 · Repairs & Maintenance	122.64	416.67	2,311.89	2,083.31	5,000.00
7220 · Pest Control	73.00	62.50	327.00	312.50	750.00
7230 · Water/Sewer (95129-618484)	267.22	341.67	1,630.48	1,708.31	4,100.00
7235 · Electric (36733-44754)	603.55	441.67	3,463.78	2,208.31	5,300.00
7236 · Trash/Waste Management	74.62	75.00	373.10	375.00	900.00
Total 7200 · Rec Center	1,141.03	1,337.51	8,106.25	6,687.43	16,050.00
7250 · Club House					
7260 · Repair & Maintenance	661.65	416.67	2,524.54	2,083.31	5,000.00
7280 · Water/Sewer (95367-618536)	191.22	208.33	1,311.11	1,041.69	2,500.00
7290 · Electric (76213-46761)	819.10	729.17	5,167.68	3,645.81	8,750.00
Total 7250 · Club House	1,671.97	1,354.17	9,003.33	6,770.81	16,250.00
7300 · Swimming Pool					
7320 · Pool Equip Repairs	0.00	250.00	2,049.23	1,250.00	3,000.00
7325 · Pool Supplies	450.05	216.67	1,832.02	1,083.31	2,600.00
7330 · Pool Permit	0.00	116.67	0.00	583.31	1,400.00
Total 7300 · Swimming Pool	450.05	583.34	3,881.25	2,916.62	7,000.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	666.67	2,003.94	3,333.31	8,000.00
7420 · Electric	646.69	833.33	3,596.77	4,166.69	10,000.00
Total 7400 · Street, Lights & Signs	646.69	1,500.00	5,600.71	7,500.00	18,000.00
7500 · Security					
7510 · Camera & Security System	2,625.18	2,625.00	13,484.97	13,125.00	31,500.00
Total 7500 · Security	2,625.18	2,625.00	13,484.97	13,125.00	31,500.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	0.00	91.67	361.92	458.31	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	208.31	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	208.31	500.00
7650 · Fountain Maintenance	2,588.84	41.67	2,588.84	208.31	500.00
Total 7600 · Lake/Fountain/Tennis Courts	2,588.84	216.68	2,950.76	1,083.24	2,600.00

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

May 2022

	May 22	Budget	Jan - May 22	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,112.80	2,062.75	10,444.87	10,313.75	24,753.00
7820 · Legal/Professional	0.00	145.83	0.00	729.19	1,750.00
7825 · Accounting Services	0.00	18.75	250.00	93.75	225.00
7835 · Fees, Dues, License	25.00	5.17	86.25	25.81	62.00
7870 · Management Fee	1,000.00	1,000.00	5,000.00	5,000.00	12,000.00
7875 · Social	0.00	41.67	136.96	208.31	500.00
7880 · Office Supplies, Postage, etc.	119.02	187.50	897.82	937.50	2,250.00
7890 · Payroll & Taxes	5,536.60	5,758.42	27,037.10	28,792.06	69,101.00
Total 7800 · Administration	8,793.42	9,220.09	43,853.00	46,100.37	110,641.00
Total 7000 · Disbursements	25,030.06	23,295.12	115,712.71	116,475.16	279,541.00
Total Expense	25,030.06	23,295.12	115,712.71	116,475.16	279,541.00
Net Ordinary Income	(1,673.87)	(0.04)	51,833.10	50,315.08	100,629.66
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	50,314.82	50,314.82	100,629.66
Total Other Expense	0.00	0.00	50,314.82	50,314.82	100,629.66
Net Other Income	0.00	0.00	(50,314.82)	(50,314.82)	(100,629.66)
Net Income	(1,673.87)	(0.04)	1,518.28	0.26	0.00