



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

07/19/22

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

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	72,906.43
1016 · Funds Designated for S/A	2,683.68
Total 1010 · Checking	75,590.11
1020 · Reserve Accounts	
1021 · Cadence MM 7464	60,536.12
Total 1020 · Reserve Accounts	60,536.12
Total Checking/Savings	136,126.23
Accounts Receivable	(64,980.00)
Other Current Assets	
1050 · Prepaid Insurance	3,672.13
Total Other Current Assets	3,672.13
Total Current Assets	74,818.36
TOTAL ASSETS	74,818.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	5,133.44
Total Current Liabilities	5,133.44
Long Term Liabilities	
3430 · 2021 Special Assessment	2,683.68
3500 · Reserve Fund	60,536.12
Total Long Term Liabilities	63,219.80
Total Liabilities	68,353.24
Equity	
3900 · Retained Earnings	6,571.58
3903 · Prior Year Adjustment	90.48
Net Income	(196.94)
Total Equity	6,465.12
TOTAL LIABILITIES & EQUITY	74,818.36

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

	Jun 22	Budget	Jan - Jun 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,306.19	23,295.08	139,837.18	139,770.50	279,541.00
5015 · Reserves	0.00	0.00	50,314.82	50,314.82	100,629.66
5060 · Other	150.00	0.00	850.00	0.00	0.00
Total Income	23,456.19	23,295.08	191,002.00	190,085.32	380,170.66
Gross Profit	23,456.19	23,295.08	191,002.00	190,085.32	380,170.66
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	27,498.00	27,500.02	55,000.00
7120 · Berm Landscaping	0.00	333.33	530.75	2,000.02	4,000.00
7140 · Tree Trimming	0.00	750.00	1,080.00	4,500.00	9,000.00
7155 · Irrigation Repairs/Maint	93.16	250.00	2,289.66	1,500.00	3,000.00
7160 · Irrigation Water	337.66	375.00	2,234.46	2,250.00	4,500.00
7180 · Golf Cart & Maint. Equip	39.48	41.67	252.87	249.98	500.00
7190 · Street Maintenance	0.00	125.00	0.00	750.00	1,500.00
Total 7100 · Grounds	5,053.30	6,458.33	33,885.74	38,750.02	77,500.00
7200 · Rec Center					
7210 · Repairs & Maintenance	85.01	416.67	2,396.90	2,499.98	5,000.00
7220 · Pest Control	54.00	62.50	381.00	375.00	750.00
7230 · Water/Sewer (95129-618484)	614.81	341.67	2,245.29	2,049.98	4,100.00
7235 · Electric (36733-44754)	674.97	441.67	4,138.75	2,649.98	5,300.00
7236 · Trash/Waste Management	74.62	75.00	447.72	450.00	900.00
Total 7200 · Rec Center	1,503.41	1,337.51	9,609.66	8,024.94	16,050.00
7250 · Club House					
7260 · Repair & Maintenance	85.02	416.67	2,609.56	2,499.98	5,000.00
7280 · Water/Sewer (95367-618536)	262.96	208.33	1,574.07	1,250.02	2,500.00
7290 · Electric (76213-46761)	713.10	729.17	5,880.78	4,374.98	8,750.00
Total 7250 · Club House	1,061.08	1,354.17	10,064.41	8,124.98	16,250.00
7300 · Swimming Pool					
7310 · Pool Contract	1,225.00	0.00	1,225.00	0.00	0.00
7320 · Pool Equip Repairs	0.00	250.00	2,049.23	1,500.00	3,000.00
7325 · Pool Supplies	782.40	216.67	2,614.42	1,299.98	2,600.00
7330 · Pool Permit	1,350.35	116.67	1,350.35	699.98	1,400.00
Total 7300 · Swimming Pool	3,357.75	583.34	7,239.00	3,499.96	7,000.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	666.67	2,003.94	3,999.98	8,000.00
7420 · Electric	1,188.06	833.33	4,784.83	5,000.02	10,000.00
Total 7400 · Street, Lights & Signs	1,188.06	1,500.00	6,788.77	9,000.00	18,000.00
7500 · Security					
7510 · Camera & Security System	4,246.40	2,625.00	17,731.37	15,750.00	31,500.00
Total 7500 · Security	4,246.40	2,625.00	17,731.37	15,750.00	31,500.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	0.00	91.67	361.92	549.98	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	249.98	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	249.98	500.00
7650 · Fountain Maintenance	0.00	41.67	2,588.84	249.98	500.00
Total 7600 · Lake/Fountain/Tennis Courts	0.00	216.68	2,950.76	1,299.92	2,600.00

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

June 2022

	Jun 22	Budget	Jan - Jun 22	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,112.80	2,062.75	12,557.67	12,376.50	24,753.00
7820 · Legal/Professional	0.00	145.83	0.00	875.02	1,750.00
7825 · Accounting Services	0.00	18.75	250.00	112.50	225.00
7835 · Fees, Dues, License	0.00	5.17	86.25	30.98	62.00
7870 · Management Fee	1,000.00	1,000.00	6,000.00	6,000.00	12,000.00
7875 · Social	0.00	41.67	136.96	249.98	500.00
7880 · Office Supplies, Postage, etc.	112.01	187.50	1,009.83	1,125.00	2,250.00
7890 · Payroll & Taxes	5,536.60	5,758.42	32,573.70	34,550.48	69,101.00
Total 7800 · Administration	8,761.41	9,220.09	52,614.41	55,320.46	110,641.00
Total 7000 · Disbursements	25,171.41	23,295.12	140,884.12	139,770.28	279,541.00
Total Expense	25,171.41	23,295.12	140,884.12	139,770.28	279,541.00
Net Ordinary Income	(1,715.22)	(0.04)	50,117.88	50,315.04	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	(1,715.22)	(0.04)	(196.94)	0.22	0.00