



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

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

08/17/22

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

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	27,719.35
1016 · Funds Designated for S/A	2,683.68
Total 1010 · Checking	30,403.03
1020 · Reserve Accounts	
1021 · Cadence MM 7464	85,699.16
Total 1020 · Reserve Accounts	85,699.16
Total Checking/Savings	116,102.19
Other Current Assets	
1050 · Prepaid Insurance	30,726.40
Total Other Current Assets	30,726.40
Total Current Assets	146,828.59
TOTAL ASSETS	146,828.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	10,040.03
Total Accounts Payable	10,040.03
Other Current Liabilities	
3031 · Deferred Assessments	46,612.38
Total Other Current Liabilities	46,612.38
Total Current Liabilities	56,652.41
Long Term Liabilities	
3430 · 2021 Special Assessment	2,683.68
3500 · Reserve Fund	85,699.16
Total Long Term Liabilities	88,382.84
Total Liabilities	145,035.25
Equity	
3900 · Retained Earnings	6,571.58
3903 · Prior Year Adjustment	90.48
Net Income	(4,868.72)
Total Equity	1,793.34
TOTAL LIABILITIES & EQUITY	146,828.59

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

	Jul 22	Budget	Jan - Jul 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,306.20	23,295.09	163,143.38	163,065.59	279,541.00
5015 · Reserves	25,157.42	25,157.42	75,472.24	75,472.24	100,629.66
5060 · Other	100.00	0.00	950.00	0.00	0.00
Total Income	48,563.62	48,452.51	239,565.62	238,537.83	380,170.66
Gross Profit	48,563.62	48,452.51	239,565.62	238,537.83	380,170.66
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	32,081.00	32,083.35	55,000.00
7120 · Berm Landscaping	0.00	333.33	530.75	2,333.35	4,000.00
7140 · Tree Trimming	0.00	750.00	1,080.00	5,250.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	2,289.66	1,750.00	3,000.00
7160 · Irrigation Water	456.00	375.00	2,690.46	2,625.00	4,500.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	252.87	291.65	500.00
7190 · Street Maintenance	0.00	125.00	0.00	875.00	1,500.00
Total 7100 · Grounds	5,039.00	6,458.33	38,924.74	45,208.35	77,500.00
7200 · Rec Center					
7210 · Repairs & Maintenance	533.23	416.67	2,930.13	2,916.65	5,000.00
7220 · Pest Control	73.00	62.50	454.00	437.50	750.00
7230 · Water/Sewer (95129-618484)	1,219.71	341.67	3,465.00	2,391.65	4,100.00
7235 · Electric (36733-44754)	778.73	441.67	4,917.48	3,091.65	5,300.00
7236 · Trash/Waste Management	74.62	75.00	522.34	525.00	900.00
Total 7200 · Rec Center	2,679.29	1,337.51	12,288.95	9,362.45	16,050.00
7250 · Club House					
7260 · Repair & Maintenance	233.63	416.67	2,843.19	2,916.65	5,000.00
7280 · Water/Sewer (95367-618536)	201.11	208.33	1,775.18	1,458.35	2,500.00
7290 · Electric (76213-46761)	657.83	729.17	6,538.61	5,104.15	8,750.00
Total 7250 · Club House	1,092.57	1,354.17	11,156.98	9,479.15	16,250.00
7300 · Swimming Pool					
7310 · Pool Contract	1,080.00	0.00	2,305.00	0.00	0.00
7320 · Pool Equip Repairs	4,209.10	250.00	6,258.33	1,750.00	3,000.00
7325 · Pool Supplies	392.09	216.67	3,006.51	1,516.65	2,600.00
7330 · Pool Permit	0.00	116.67	1,350.35	816.65	1,400.00
Total 7300 · Swimming Pool	5,681.19	583.34	12,920.19	4,083.30	7,000.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	1,160.00	666.67	3,163.94	4,666.65	8,000.00
7420 · Electric	1,642.12	833.33	6,426.95	5,833.35	10,000.00
Total 7400 · Street, Lights & Signs	2,802.12	1,500.00	9,590.89	10,500.00	18,000.00
7500 · Security					
7510 · Camera & Security System	2,246.40	2,625.00	19,977.77	18,375.00	31,500.00
Total 7500 · Security	2,246.40	2,625.00	19,977.77	18,375.00	31,500.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	0.00	91.67	361.92	641.65	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	291.65	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	291.65	500.00
7650 · Fountain Maintenance	0.00	41.67	2,588.84	291.65	500.00
Total 7600 · Lake/Fountain/Tennis Courts	0.00	216.68	2,950.76	1,516.60	2,600.00

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

July 2022

	Jul 22	Budget	Jan - Jul 22	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,103.01	2,062.75	14,660.68	14,439.25	24,753.00
7820 · Legal/Professional	0.00	145.83	0.00	1,020.85	1,750.00
7825 · Accounting Services	0.00	18.75	250.00	131.25	225.00
7835 · Fees, Dues, License	0.00	5.17	86.25	36.15	62.00
7870 · Management Fee	1,000.00	1,000.00	7,000.00	7,000.00	12,000.00
7875 · Social	0.00	41.67	136.96	291.65	500.00
7880 · Office Supplies, Postage, etc.	113.10	187.50	1,122.93	1,312.50	2,250.00
7890 · Payroll & Taxes	5,321.30	5,758.42	37,895.00	40,308.90	69,101.00
Total 7800 · Administration	8,537.41	9,220.09	61,151.82	64,540.55	110,641.00
Total 7000 · Disbursements	28,077.98	23,295.12	168,962.10	163,065.40	279,541.00
Total Expense	28,077.98	23,295.12	168,962.10	163,065.40	279,541.00
Net Ordinary Income	20,485.64	25,157.39	70,603.52	75,472.43	100,629.66
Other Income/Expense					
Other Expense					
9000 · Other Reserves	25,157.42	25,157.42	75,472.24	75,472.24	100,629.66
Total Other Expense	25,157.42	25,157.42	75,472.24	75,472.24	100,629.66
Net Other Income	(25,157.42)	(25,157.42)	(75,472.24)	(75,472.24)	(100,629.66)
Net Income	(4,671.78)	(0.03)	(4,868.72)	0.19	0.00