



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

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

**Presented by: Sunstate Association Management Group, Inc.**

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

09/21/22

	Aug 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · Cadence OP 7456	7,788.54
1016 · Funds Designated for S/A	2,683.68
1019 · Due (to)/from Reserves	4,375.00
<b>Total 1010 · Checking</b>	14,847.22
1020 · Reserve Accounts	
1021 · Cadence MM 7464	79,417.74
1029 · Due (to)/from Operating	(4,375.00)
<b>Total 1020 · Reserve Accounts</b>	75,042.74
<b>Total Checking/Savings</b>	89,889.96
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	28,116.58
<b>Total Other Current Assets</b>	28,116.58
<b>Total Current Assets</b>	118,006.54
<b>TOTAL ASSETS</b>	<b>118,006.54</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	10,432.79
<b>Total Accounts Payable</b>	10,432.79
<b>Other Current Liabilities</b>	
3031 · Deferred Assessments	23,306.19
3260 · Suspense	(540.00)
<b>Total Other Current Liabilities</b>	22,766.19
<b>Total Current Liabilities</b>	33,198.98
<b>Long Term Liabilities</b>	
3430 · 2021 Special Assessment	2,683.68
3500 · Reserve Fund	75,042.74
<b>Total Long Term Liabilities</b>	77,726.42
<b>Total Liabilities</b>	110,925.40
<b>Equity</b>	
3900 · Retained Earnings	6,571.58
3903 · Prior Year Adjustment	90.48
Net Income	419.08
<b>Total Equity</b>	7,081.14
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>118,006.54</b>

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

August 2022

09/21/22

	Aug 22	Budget	Jan - Aug 22	YTD Budget	Annual Bud...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	23,306.19	23,295.08	186,449.57	186,360.67	279,541.00
5015 · Reserves	0.00	0.00	75,472.24	75,472.24	100,629.66
5060 · Other	250.00	0.00	1,200.00	0.00	0.00
<b>Total Income</b>	<b>23,556.19</b>	<b>23,295.08</b>	<b>263,121.81</b>	<b>261,832.91</b>	<b>380,170.66</b>
<b>Gross Profit</b>	<b>23,556.19</b>	<b>23,295.08</b>	<b>263,121.81</b>	<b>261,832.91</b>	<b>380,170.66</b>
<b>Expense</b>					
<b>7000 · Disbursements</b>					
<b>7100 · Grounds</b>					
7110 · Grounds Contract	4,583.00	4,583.33	36,664.00	36,666.68	55,000.00
7120 · Berm Landscaping	0.00	333.33	530.75	2,666.68	4,000.00
7140 · Tree Trimming	0.00	750.00	1,080.00	6,000.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	2,289.66	2,000.00	3,000.00
7160 · Irrigation Water	302.58	375.00	2,993.04	3,000.00	4,500.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	252.87	333.32	500.00
7190 · Street Maintenance	105.36	125.00	105.36	1,000.00	1,500.00
<b>Total 7100 · Grounds</b>	<b>4,990.94</b>	<b>6,458.33</b>	<b>43,915.68</b>	<b>51,666.68</b>	<b>77,500.00</b>
<b>7200 · Rec Center</b>					
7210 · Repairs & Maintenance	268.45	416.67	3,198.58	3,333.32	5,000.00
7220 · Pest Control	54.00	62.50	508.00	500.00	750.00
7230 · Water/Sewer (95129-618484)	643.26	341.67	4,108.26	2,733.32	4,100.00
7235 · Electric (36733-44754)	662.71	441.67	5,580.19	3,533.32	5,300.00
7236 · Trash/Waste Management	74.62	75.00	596.96	600.00	900.00
<b>Total 7200 · Rec Center</b>	<b>1,703.04</b>	<b>1,337.51</b>	<b>13,991.99</b>	<b>10,699.96</b>	<b>16,050.00</b>
<b>7250 · Club House</b>					
7260 · Repair & Maintenance	345.79	416.67	3,188.98	3,333.32	5,000.00
7280 · Water/Sewer (95367-618536)	202.35	208.33	1,977.53	1,666.68	2,500.00
7290 · Electric (76213-46761)	571.27	729.17	7,109.88	5,833.32	8,750.00
<b>Total 7250 · Club House</b>	<b>1,119.41</b>	<b>1,354.17</b>	<b>12,276.39</b>	<b>10,833.32</b>	<b>16,250.00</b>
<b>7300 · Swimming Pool</b>					
7310 · Pool Contract	250.00	0.00	2,555.00	0.00	0.00
7320 · Pool Equip Repairs	(3,702.00)	250.00	2,556.33	2,000.00	3,000.00
7325 · Pool Supplies	372.82	216.67	3,379.33	1,733.32	2,600.00
7330 · Pool Permit	0.00	116.67	1,350.35	933.32	1,400.00
<b>Total 7300 · Swimming Pool</b>	<b>(3,079.18)</b>	<b>583.34</b>	<b>9,841.01</b>	<b>4,666.64</b>	<b>7,000.00</b>
<b>7400 · Street, Lights &amp; Signs</b>					
7410 · Repair & Maintenance	0.00	666.67	3,163.94	5,333.32	8,000.00
7420 · Electric	1,570.76	833.33	7,997.71	6,666.68	10,000.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	<b>1,570.76</b>	<b>1,500.00</b>	<b>11,161.65</b>	<b>12,000.00</b>	<b>18,000.00</b>
<b>7500 · Security</b>					
7510 · Camera & Security System	2,272.13	2,625.00	22,249.90	21,000.00	31,500.00
<b>Total 7500 · Security</b>	<b>2,272.13</b>	<b>2,625.00</b>	<b>22,249.90</b>	<b>21,000.00</b>	<b>31,500.00</b>
<b>7600 · Lake/Fountain/Tennis Courts</b>					
7610 · Lake Maintenance Contract	0.00	91.67	361.92	733.32	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	333.32	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	333.32	500.00
7650 · Fountain Maintenance	0.00	41.67	2,588.84	333.32	500.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	<b>0.00</b>	<b>216.68</b>	<b>2,950.76</b>	<b>1,733.28</b>	<b>2,600.00</b>

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

	Aug 22	Budget	Jan - Aug 22	YTD Budget	Annual Bud...
<b>7800 · Administration</b>					
7810 · Insurance	2,834.76	2,062.75	17,495.44	16,502.00	24,753.00
7820 · Legal/Professional	0.00	145.83	0.00	1,166.68	1,750.00
7825 · Accounting Services	0.00	18.75	250.00	150.00	225.00
7835 · Fees, Dues, License	0.00	5.17	86.25	41.32	62.00
7870 · Management Fee	1,000.00	1,000.00	8,000.00	8,000.00	12,000.00
7875 · Social	0.00	41.67	136.96	333.32	500.00
7880 · Office Supplies, Postage, etc.	104.63	187.50	1,227.56	1,500.00	2,250.00
7890 · Payroll & Taxes	5,751.90	5,758.42	43,646.90	46,067.32	69,101.00
<b>Total 7800 · Administration</b>	<b>9,691.29</b>	<b>9,220.09</b>	<b>70,843.11</b>	<b>73,760.64</b>	<b>110,641.00</b>
<b>Total 7000 · Disbursements</b>	<b>18,268.39</b>	<b>23,295.12</b>	<b>187,230.49</b>	<b>186,360.52</b>	<b>279,541.00</b>
<b>Total Expense</b>	<b>18,268.39</b>	<b>23,295.12</b>	<b>187,230.49</b>	<b>186,360.52</b>	<b>279,541.00</b>
<b>Net Ordinary Income</b>	<b>5,287.80</b>	<b>(0.04)</b>	<b>75,891.32</b>	<b>75,472.39</b>	<b>100,629.66</b>
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
9000 · Other Reserves	0.00	0.00	75,472.24	75,472.24	100,629.66
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>75,472.24</b>	<b>75,472.24</b>	<b>100,629.66</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>(75,472.24)</b>	<b>(75,472.24)</b>	<b>(100,629.66)</b>
<b>Net Income</b>	<b>5,287.80</b>	<b>(0.04)</b>	<b>419.08</b>	<b>0.15</b>	<b>0.00</b>