



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

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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 September 30, 2022

	Sep 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · Cadence OP 7456	23,796.52
1016 · Funds Designated for S/A	2,683.68
1019 · Due (to)/from Reserves	7,325.00
<b>Total 1010 · Checking</b>	33,805.20
1020 · Reserve Accounts	
1021 · Cadence MM 7464	75,052.10
1029 · Due (to)/from Operating	(7,325.00)
<b>Total 1020 · Reserve Accounts</b>	67,727.10
<b>Total Checking/Savings</b>	101,532.30
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(34,542.00)
<b>Total Accounts Receivable</b>	(34,542.00)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	25,506.75
<b>Total Other Current Assets</b>	25,506.75
<b>Total Current Assets</b>	92,497.05
<b>TOTAL ASSETS</b>	<b>92,497.05</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	10,194.78
<b>Total Accounts Payable</b>	10,194.78
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	4,583.00
3260 · Suspense	(540.00)
<b>Total Other Current Liabilities</b>	4,043.00
<b>Total Current Liabilities</b>	14,237.78
<b>Long Term Liabilities</b>	
3430 · 2021 Special Assessment	2,683.68
3500 · Reserve Fund	67,727.10
<b>Total Long Term Liabilities</b>	70,410.78
<b>Total Liabilities</b>	84,648.56
<b>Equity</b>	
3900 · Retained Earnings	6,571.58
3903 · Prior Year Adjustment	90.48
Net Income	1,186.43
<b>Total Equity</b>	7,848.49
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>92,497.05</b>

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

	Sep 22	Budget	Jan - Sep 22	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	23,306.19	23,295.08	209,755.76	209,655.75	279,541.00
5015 · Reserves	0.00	0.00	75,472.24	75,472.24	100,629.66
5060 · Other	50.00	0.00	1,250.00	0.00	0.00
<b>Total Income</b>	23,356.19	23,295.08	286,478.00	285,127.99	380,170.66
<b>Gross Profit</b>	23,356.19	23,295.08	286,478.00	285,127.99	380,170.66
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	41,247.00	41,250.01	55,000.00
7120 · Berm Landscaping	0.00	333.33	530.75	3,000.01	4,000.00
7140 · Tree Trimming	0.00	750.00	1,080.00	6,750.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	2,289.66	2,250.00	3,000.00
7160 · Irrigation Water	341.79	375.00	3,334.83	3,375.00	4,500.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	252.87	374.99	500.00
7190 · Street Maintenance	0.00	125.00	105.36	1,125.00	1,500.00
<b>Total 7100 · Grounds</b>	4,924.79	6,458.33	48,840.47	58,125.01	77,500.00
7200 · Rec Center					
7210 · Repairs & Maintenance	58.11	416.67	3,256.69	3,749.99	5,000.00
7220 · Pest Control	73.00	62.50	581.00	562.50	750.00
7230 · Water/Sewer (95129-618484)	442.87	341.67	4,551.13	3,074.99	4,100.00
7235 · Electric (36733-44754)	654.48	441.67	6,234.67	3,974.99	5,300.00
7236 · Trash/Waste Management	74.62	75.00	671.58	675.00	900.00
<b>Total 7200 · Rec Center</b>	1,303.08	1,337.51	15,295.07	12,037.47	16,050.00
7250 · Club House					
7260 · Repair & Maintenance	104.93	416.67	3,293.91	3,749.99	5,000.00
7280 · Water/Sewer (95367-618536)	176.37	208.33	2,153.90	1,875.01	2,500.00
7290 · Electric (76213-46761)	537.57	729.17	7,647.45	6,562.49	8,750.00
<b>Total 7250 · Club House</b>	818.87	1,354.17	13,095.26	12,187.49	16,250.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	0.00	3,455.00	0.00	0.00
7320 · Pool Equip Repairs	175.00	250.00	2,731.33	2,250.00	3,000.00
7325 · Pool Supplies	316.13	216.67	3,695.46	1,949.99	2,600.00
7330 · Pool Permit	0.00	116.67	1,350.35	1,049.99	1,400.00
<b>Total 7300 · Swimming Pool</b>	1,391.13	583.34	11,232.14	5,249.98	7,000.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	980.70	666.67	4,144.64	5,999.99	8,000.00
7420 · Electric	1,004.10	833.33	9,001.81	7,500.01	10,000.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	1,984.80	1,500.00	13,146.45	13,500.00	18,000.00
7500 · Security					
7510 · Camera & Security System	2,183.17	2,625.00	24,433.07	23,625.00	31,500.00
<b>Total 7500 · Security</b>	2,183.17	2,625.00	24,433.07	23,625.00	31,500.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	0.00	91.67	361.92	824.99	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	374.99	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	374.99	500.00
7650 · Fountain Maintenance	0.00	41.67	2,588.84	374.99	500.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	0.00	216.68	2,950.76	1,949.96	2,600.00

## The Lakes of Sarasota Maintenance Assn Inc.

## Revenue &amp; Expense: Budget vs Actual

September 2022

	Sep 22	Budget	Jan - Sep 22	YTD Budget	Annual Budget
<b>7800 · Administration</b>					
7810 · Insurance	2,824.99	2,062.75	20,320.43	18,564.75	24,753.00
7820 · Legal/Professional	0.00	145.83	0.00	1,312.51	1,750.00
7825 · Accounting Services	0.00	18.75	250.00	168.75	225.00
7835 · Fees, Dues, License	0.00	5.17	86.25	46.49	62.00
7870 · Management Fee	1,000.00	1,000.00	9,000.00	9,000.00	12,000.00
7875 · Social	500.00	41.67	636.96	374.99	500.00
7880 · Office Supplies, Postage, etc.	121.41	187.50	1,348.97	1,687.50	2,250.00
7890 · Payroll & Taxes	5,536.60	5,758.42	49,183.50	51,825.74	69,101.00
<b>Total 7800 · Administration</b>	<b>9,983.00</b>	<b>9,220.09</b>	<b>80,826.11</b>	<b>82,980.73</b>	<b>110,641.00</b>
<b>Total 7000 · Disbursements</b>	<b>22,588.84</b>	<b>23,295.12</b>	<b>209,819.33</b>	<b>209,655.64</b>	<b>279,541.00</b>
<b>Total Expense</b>	<b>22,588.84</b>	<b>23,295.12</b>	<b>209,819.33</b>	<b>209,655.64</b>	<b>279,541.00</b>
<b>Net Ordinary Income</b>	<b>767.35</b>	<b>(0.04)</b>	<b>76,658.67</b>	<b>75,472.35</b>	<b>100,629.66</b>
<b>Other Income/Expense</b>					
Other Expense					
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>767.35</b>	<b>(0.04)</b>	<b>1,186.43</b>	<b>0.11</b>	<b>0.00</b>