



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

	Oct 31, 22
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	24,864.18
1016 · Funds Designated for S/A	565.51
Total 1010 · Checking	25,429.69
1020 · Reserve Accounts	
1021 · Cadence MM 7464	90,305.32
Total 1020 · Reserve Accounts	90,305.32
Total Checking/Savings	115,735.01
Accounts Receivable	
1040 · Assessment Receivable	14,364.00
Total Accounts Receivable	14,364.00
Other Current Assets	
1050 · Prepaid Insurance	22,896.93
Total Other Current Assets	22,896.93
Total Current Assets	152,995.94
<b>TOTAL ASSETS</b>	<b>152,995.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,887.35
Total Accounts Payable	1,887.35
Other Current Liabilities	
3015 · Accrued Expense	6,053.62
3031 · Deferred Assessments	46,612.39
3260 · Suspense	(540.00)
Total Other Current Liabilities	52,126.01
Total Current Liabilities	54,013.36
Long Term Liabilities	
3430 · 2021 Special Assessment	565.51
3500 · Reserve Fund	90,305.32
Total Long Term Liabilities	90,870.83
Total Liabilities	144,884.19
Equity	
3900 · Retained Earnings	6,571.58
3903 · Prior Year Adjustment	90.48
Net Income	1,449.69
Total Equity	8,111.75
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>152,995.94</b>

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

	Oct 22	Budget	Jan - Oct 22	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5010 · Assessments	23,306.19	23,295.09	233,061.95	232,950.84	279,541.00
5015 · Reserves	25,157.42	25,157.42	100,629.66	100,629.66	100,629.66
5060 · Other	50.00	0.00	1,300.00	0.00	0.00
<b>Total Income</b>	48,513.61	48,452.51	334,991.61	333,580.50	380,170.66
<b>Gross Profit</b>	48,513.61	48,452.51	334,991.61	333,580.50	380,170.66
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	45,830.00	45,833.34	55,000.00
7120 · Berm Landscaping	4,600.00	333.33	5,130.75	3,333.34	4,000.00
7140 · Tree Trimming	0.00	750.00	1,080.00	7,500.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	2,289.66	2,500.00	3,000.00
7160 · Irrigation Water	337.20	375.00	3,672.03	3,750.00	4,500.00
7180 · Golf Cart & Maint. Equip	521.16	41.67	774.03	416.66	500.00
7190 · Street Maintenance	0.00	125.00	105.36	1,250.00	1,500.00
<b>Total 7100 · Grounds</b>	10,041.36	6,458.33	58,881.83	64,583.34	77,500.00
7200 · Rec Center					
7210 · Repairs & Maintenance	373.12	416.67	3,629.81	4,166.66	5,000.00
7220 · Pest Control	54.00	62.50	635.00	625.00	750.00
7230 · Water/Sewer (95129-618484)	206.20	341.67	4,757.33	3,416.66	4,100.00
7235 · Electric (36733-44754)	616.52	441.67	6,851.19	4,416.66	5,300.00
7236 · Trash/Waste Management	78.36	75.00	749.94	750.00	900.00
<b>Total 7200 · Rec Center</b>	1,328.20	1,337.51	16,623.27	13,374.98	16,050.00
7250 · Club House					
7260 · Repair & Maintenance	174.13	416.67	3,468.04	4,166.66	5,000.00
7280 · Water/Sewer (95367-618536)	210.90	208.33	2,364.80	2,083.34	2,500.00
7290 · Electric (76213-46761)	684.46	729.17	8,331.91	7,291.66	8,750.00
<b>Total 7250 · Club House</b>	1,069.49	1,354.17	14,164.75	13,541.66	16,250.00
7300 · Swimming Pool					
7310 · Pool Service	0.00	0.00	3,455.00	0.00	0.00
7320 · Pool Equip Repairs	592.50	250.00	3,323.83	2,500.00	3,000.00
7325 · Pool Supplies	397.59	216.67	4,093.05	2,166.66	2,600.00
7330 · Pool Permit	0.00	116.67	1,350.35	1,166.66	1,400.00
<b>Total 7300 · Swimming Pool</b>	990.09	583.34	12,222.23	5,833.32	7,000.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	666.67	4,144.64	6,666.66	8,000.00
7420 · Electric	693.37	833.33	9,695.18	8,333.34	10,000.00
<b>Total 7400 · Street, Lights &amp; Signs</b>	693.37	1,500.00	13,839.82	15,000.00	18,000.00
7500 · Security					
7510 · Camera & Security System	2,183.17	2,625.00	26,616.24	26,250.00	31,500.00
<b>Total 7500 · Security</b>	2,183.17	2,625.00	26,616.24	26,250.00	31,500.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	0.00	91.67	361.92	916.66	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	416.66	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	416.66	500.00
7650 · Fountain Maintenance	(2,588.84)	41.67	0.00	416.66	500.00
<b>Total 7600 · Lake/Fountain/Tennis Courts</b>	(2,588.84)	216.68	361.92	2,166.64	2,600.00

## The Lakes of Sarasota Maintenance Assn Inc.

## Revenue &amp; Expense: Budget vs Actual

October 2022

	Oct 22	Budget	Jan - Oct 22	YTD Budget	Annual Budget
<b>7800 · Administration</b>					
7810 · Insurance	2,815.20	2,062.75	23,135.63	20,627.50	24,753.00
7820 · Legal/Professional	0.00	145.83	0.00	1,458.34	1,750.00
7825 · Accounting Services	0.00	18.75	250.00	187.50	225.00
7835 · Fees, Dues, License	0.00	5.17	86.25	51.66	62.00
7870 · Management Fee	1,000.00	1,000.00	10,000.00	10,000.00	12,000.00
7875 · Social	0.00	41.67	636.96	416.66	500.00
7880 · Office Supplies, Postage, etc.	239.59	187.50	1,588.56	1,875.00	2,250.00
7890 · Payroll & Taxes	5,321.30	5,758.42	54,504.80	57,584.16	69,101.00
<b>Total 7800 · Administration</b>	<b>9,376.09</b>	<b>9,220.09</b>	<b>90,202.20</b>	<b>92,200.82</b>	<b>110,641.00</b>
<b>Total 7000 · Disbursements</b>	<b>23,092.93</b>	<b>23,295.12</b>	<b>232,912.26</b>	<b>232,950.76</b>	<b>279,541.00</b>
<b>Total Expense</b>	<b>23,092.93</b>	<b>23,295.12</b>	<b>232,912.26</b>	<b>232,950.76</b>	<b>279,541.00</b>
<b>Net Ordinary Income</b>	<b>25,420.68</b>	<b>25,157.39</b>	<b>102,079.35</b>	<b>100,629.74</b>	<b>100,629.66</b>
<b>Other Income/Expense</b>					
Other Expense					
9000 · Other Reserves	25,157.42	25,157.42	100,629.66	100,629.66	100,629.66
<b>Total Other Expense</b>	<b>25,157.42</b>	<b>25,157.42</b>	<b>100,629.66</b>	<b>100,629.66</b>	<b>100,629.66</b>
<b>Net Other Income</b>	<b>(25,157.42)</b>	<b>(25,157.42)</b>	<b>(100,629.66)</b>	<b>(100,629.66)</b>	<b>(100,629.66)</b>
<b>Net Income</b>	<b>263.26</b>	<b>(0.03)</b>	<b>1,449.69</b>	<b>0.08</b>	<b>0.00</b>