



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

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

12/19/22

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

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	27,057.67
Total 1010 · Checking	27,057.67
1020 · Reserve Accounts	
1021 · Cadence MM 7464	76,030.62
Total 1020 · Reserve Accounts	76,030.62
Total Checking/Savings	103,088.29
Other Current Assets	
1050 · Prepaid Insurance	20,287.10
Total Other Current Assets	20,287.10
Total Current Assets	123,375.39
TOTAL ASSETS	123,375.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	12,244.97
Total Accounts Payable	12,244.97
Other Current Liabilities	
3015 · Accrued Expense	2,941.24
3031 · Deferred Assessments	23,306.20
3260 · Suspense	(540.00)
Total Other Current Liabilities	25,707.44
Total Current Liabilities	37,952.41
Long Term Liabilities	
3500 · Reserve Fund	76,030.62
Total Long Term Liabilities	76,030.62
Total Liabilities	113,983.03
Equity	
3900 · Retained Earnings	6,571.58
3903 · Prior Year Adjustment	90.48
Net Income	2,730.30
Total Equity	9,392.36
TOTAL LIABILITIES & EQUITY	123,375.39

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

November 2022

	Nov 22	Budget	Jan - Nov 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,306.19	23,295.08	256,368.14	256,245.92	279,541.00
5015 · Reserves	0.00	0.00	100,629.66	100,629.66	100,629.66
5060 · Other	200.00	0.00	1,500.00	0.00	0.00
Total Income	23,506.19	23,295.08	358,497.80	356,875.58	380,170.66
Gross Profit	23,506.19	23,295.08	358,497.80	356,875.58	380,170.66
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	50,413.00	50,416.67	55,000.00
7120 · Berm Landscaping	0.00	333.33	5,130.75	3,666.67	4,000.00
7140 · Tree Trimming	0.00	750.00	1,080.00	8,250.00	9,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	2,289.66	2,750.00	3,000.00
7160 · Irrigation Water	334.94	375.00	4,006.97	4,125.00	4,500.00
7180 · Golf Cart & Maint. Equip	30.00	41.67	804.03	458.33	500.00
7190 · Street Maintenance	0.00	125.00	105.36	1,375.00	1,500.00
Total 7100 · Grounds	4,947.94	6,458.33	63,829.77	71,041.67	77,500.00
7200 · Rec Center					
7210 · Repairs & Maintenance	1,171.35	416.67	4,801.16	4,583.33	5,000.00
7220 · Pest Control	73.00	62.50	708.00	687.50	750.00
7230 · Water/Sewer (95129-618484)	254.47	341.67	5,011.80	3,758.33	4,100.00
7235 · Electric (36733-44754)	600.05	441.67	7,451.24	4,858.33	5,300.00
7236 · Trash/Waste Management	78.36	75.00	828.30	825.00	900.00
Total 7200 · Rec Center	2,177.23	1,337.51	18,800.50	14,712.49	16,050.00
7250 · Club House					
7260 · Repair & Maintenance	793.14	416.67	4,261.18	4,583.33	5,000.00
7280 · Water/Sewer (95367-618536)	120.70	208.33	2,485.50	2,291.67	2,500.00
7290 · Electric (76213-46761)	845.21	729.17	9,177.12	8,020.83	8,750.00
Total 7250 · Club House	1,759.05	1,354.17	15,923.80	14,895.83	16,250.00
7300 · Swimming Pool					
7310 · Pool Service	0.00	0.00	3,455.00	0.00	0.00
7320 · Pool Equip Repairs	516.50	250.00	3,840.33	2,750.00	3,000.00
7325 · Pool Supplies	291.00	216.67	4,384.05	2,383.33	2,600.00
7330 · Pool Permit	0.00	116.67	1,350.35	1,283.33	1,400.00
Total 7300 · Swimming Pool	807.50	583.34	13,029.73	6,416.66	7,000.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	666.67	4,144.64	7,333.33	8,000.00
7420 · Electric	704.25	833.33	10,399.43	9,166.67	10,000.00
Total 7400 · Street, Lights & Signs	704.25	1,500.00	14,544.07	16,500.00	18,000.00
7500 · Security					
7510 · Camera & Security System	2,160.93	2,625.00	28,777.17	28,875.00	31,500.00
Total 7500 · Security	2,160.93	2,625.00	28,777.17	28,875.00	31,500.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	0.00	91.67	361.92	1,008.33	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	458.33	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	458.33	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	458.33	500.00
Total 7600 · Lake/Fountain/Tennis Courts	0.00	216.68	361.92	2,383.32	2,600.00

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

November 2022

	Nov 22	Budget	Jan - Nov 22	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,831.41	2,062.75	25,967.04	22,690.25	24,753.00
7820 · Legal/Professional	0.00	145.83	0.00	1,604.17	1,750.00
7825 · Accounting Services	0.00	18.75	250.00	206.25	225.00
7835 · Fees, Dues, License	0.00	5.17	86.25	56.83	62.00
7870 · Management Fee	1,000.00	1,000.00	11,000.00	11,000.00	12,000.00
7875 · Social	0.00	41.67	636.96	458.33	500.00
7880 · Office Supplies, Postage, etc.	159.38	187.50	1,747.94	2,062.50	2,250.00
7890 · Payroll & Taxes	5,677.89	5,758.42	60,182.69	63,342.58	69,101.00
Total 7800 · Administration	9,668.68	9,220.09	99,870.88	101,420.91	110,641.00
Total 7000 · Disbursements	22,225.58	23,295.12	255,137.84	256,245.88	279,541.00
Total Expense	22,225.58	23,295.12	255,137.84	256,245.88	279,541.00
Net Ordinary Income	1,280.61	(0.04)	103,359.96	100,629.70	100,629.66
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	100,629.66	100,629.66	100,629.66
Total Other Expense	0.00	0.00	100,629.66	100,629.66	100,629.66
Net Other Income	0.00	0.00	(100,629.66)	(100,629.66)	(100,629.66)
Net Income	1,280.61	(0.04)	2,730.30	0.04	0.00