



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

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	1,994.49
1019 · Due (to)/from Reserves	8,750.00
Total 1010 · Checking	10,744.49
1020 · Reserve Accounts	
1021 · Cadence MM 7464	76,040.31
1029 · Due (to)/from Operating	(8,750.00)
Total 1020 · Reserve Accounts	67,290.31
Total Checking/Savings	78,034.80
Accounts Receivable	
1040 · Assessment Receivable	1,546.80
Total Accounts Receivable	1,546.80
Other Current Assets	
1050 · Prepaid Insurance	17,677.28
Total Other Current Assets	17,677.28
Total Current Assets	97,258.88
TOTAL ASSETS	97,258.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	16,015.67
Total Accounts Payable	16,015.67
Other Current Liabilities	
3015 · Accrued Expense	4,411.86
Total Other Current Liabilities	4,411.86
Total Current Liabilities	20,427.53
Long Term Liabilities	
3500 · Reserve Fund	67,290.31
Total Long Term Liabilities	67,290.31
Total Liabilities	87,717.84
Equity	
3900 · Retained Earnings	6,571.58
3903 · Prior Year Adjustment	90.48
Net Income	2,878.98
Total Equity	9,541.04
TOTAL LIABILITIES & EQUITY	97,258.88

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

December 2022

	Dec 22	Budget	Jan - Dec 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 - Assessments	23,306.20	23,295.08	279,674.34	279,541.00	279,541.00
5015 - Reserves	0.00	0.00	100,629.66	100,629.66	100,629.66
5060 - Other	1,596.80	0.00	3,096.80	0.00	0.00
Total Income	<u>24,903.00</u>	<u>23,295.08</u>	<u>383,400.80</u>	<u>380,170.66</u>	<u>380,170.66</u>
Gross Profit	24,903.00	23,295.08	383,400.80	380,170.66	380,170.66
Expense					
7000 - Disbursements					
7100 - Grounds					
7110 - Grounds Contract	4,583.00	4,583.33	54,996.00	55,000.00	55,000.00
7120 - Berm Landscaping	0.00	333.33	5,130.75	4,000.00	4,000.00
7140 - Tree Trimming	0.00	750.00	1,080.00	9,000.00	9,000.00
7155 - Irrigation Repairs/Maint	0.00	250.00	2,289.66	3,000.00	3,000.00
7160 - Irrigation Water	230.69	375.00	4,237.66	4,500.00	4,500.00
7180 - Golf Cart & Maint. Equip	0.00	41.67	804.03	500.00	500.00
7190 - Street Maintenance	0.00	125.00	105.36	1,500.00	1,500.00
Total 7100 - Grounds	<u>4,813.69</u>	<u>6,458.33</u>	<u>68,643.46</u>	<u>77,500.00</u>	<u>77,500.00</u>
7200 - Rec Center					
7210 - Repairs & Maintenance	554.68	416.67	5,355.84	5,000.00	5,000.00
7220 - Pest Control	3,552.00	62.50	4,260.00	750.00	750.00
7230 - Water/Sewer (95129-618484)	265.17	341.67	5,276.97	4,100.00	4,100.00
7235 - Electric (36733-44754)	568.23	441.67	8,019.47	5,300.00	5,300.00
7236 - Trash/Waste Management	78.36	75.00	906.66	900.00	900.00
Total 7200 - Rec Center	<u>5,018.44</u>	<u>1,337.51</u>	<u>23,818.94</u>	<u>16,050.00</u>	<u>16,050.00</u>
7250 - Club House					
7260 - Repair & Maintenance	1,118.05	416.67	5,379.23	5,000.00	5,000.00
7280 - Water/Sewer (95367-618536)	128.74	208.33	2,614.24	2,500.00	2,500.00
7290 - Electric (76213-46761)	915.35	729.17	10,092.47	8,750.00	8,750.00
Total 7250 - Club House	<u>2,162.14</u>	<u>1,354.17</u>	<u>18,085.94</u>	<u>16,250.00</u>	<u>16,250.00</u>
7300 - Swimming Pool					
7310 - Pool Service	0.00	0.00	3,455.00	0.00	0.00
7320 - Pool Equip Repairs	0.00	250.00	3,840.33	3,000.00	3,000.00
7325 - Pool Supplies	368.00	216.67	4,752.05	2,600.00	2,600.00
7330 - Pool Permit	0.00	116.67	1,350.35	1,400.00	1,400.00
Total 7300 - Swimming Pool	<u>368.00</u>	<u>583.34</u>	<u>13,397.73</u>	<u>7,000.00</u>	<u>7,000.00</u>
7400 - Street, Lights & Signs					
7410 - Repair & Maintenance	459.00	666.67	4,603.64	8,000.00	8,000.00
7420 - Electric	655.03	833.33	11,054.46	10,000.00	10,000.00
Total 7400 - Street, Lights & Signs	<u>1,114.03</u>	<u>1,500.00</u>	<u>15,658.10</u>	<u>18,000.00</u>	<u>18,000.00</u>
7500 - Security					
7510 - Camera & Security System	1,526.03	2,625.00	30,303.20	31,500.00	31,500.00
Total 7500 - Security	<u>1,526.03</u>	<u>2,625.00</u>	<u>30,303.20</u>	<u>31,500.00</u>	<u>31,500.00</u>
7600 - Lake/Fountain/Tennis Courts					
7610 - Lake Maintenance Contract	0.00	91.67	361.92	1,100.00	1,100.00
7615 - Lake Repairs	0.00	41.67	0.00	500.00	500.00
7620 - Tennis Court Maintenance	0.00	41.67	0.00	500.00	500.00
7650 - Fountain Maintenance	0.00	41.67	0.00	500.00	500.00
Total 7600 - Lake/Fountain/Tennis Courts	<u>0.00</u>	<u>216.68</u>	<u>361.92</u>	<u>2,600.00</u>	<u>2,600.00</u>
7800 - Administration					
7810 - Insurance	2,824.98	2,062.75	28,792.02	24,753.00	24,753.00
7820 - Legal/Professional	0.00	145.83	0.00	1,750.00	1,750.00
7825 - Accounting Services	0.00	18.75	250.00	225.00	225.00
7835 - Fees, Dues, License	0.00	5.17	86.25	62.00	62.00
7870 - Management Fee	1,000.00	1,000.00	12,000.00	12,000.00	12,000.00
7875 - Social	0.00	41.67	636.96	500.00	500.00
7880 - Office Supplies, Postage, etc.	190.41	187.50	1,938.35	2,250.00	2,250.00
7890 - Payroll & Taxes	5,736.60	5,758.42	65,919.29	69,101.00	69,101.00
Total 7800 - Administration	<u>9,751.99</u>	<u>9,220.09</u>	<u>109,622.87</u>	<u>110,641.00</u>	<u>110,641.00</u>
Total 7000 - Disbursements	<u>24,754.32</u>	<u>23,295.12</u>	<u>279,892.16</u>	<u>279,541.00</u>	<u>279,541.00</u>
Total Expense	<u>24,754.32</u>	<u>23,295.12</u>	<u>279,892.16</u>	<u>279,541.00</u>	<u>279,541.00</u>
Net Ordinary Income	148.68	(0.04)	103,508.64	100,629.66	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	<u>0.00</u>	<u>0.00</u>	<u>100,629.66</u>	<u>100,629.66</u>	<u>100,629.66</u>
Net Other Income	0.00	0.00	(100,629.66)	(100,629.66)	(100,629.66)
Net Income	<u>148.68</u>	<u>(0.04)</u>	<u>2,878.98</u>	<u>0.00</u>	<u>0.00</u>