



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 2021**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

07/20/21

The Lakes of Sarasota Maintenance Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	96,243.33
1019 · Due (to)/from Reserves	16,347.70
Total 1010 · Checking	112,591.03
1020 · Reserve Accounts	
1021 · Cadence MM 7464	75.71
1029 · Due (to)/from Operating	(16,347.70)
Total 1020 · Reserve Accounts	(16,271.99)
Total Checking/Savings	96,319.04
Accounts Receivable	(10,128.46)
Other Current Assets	
1050 · Prepaid Insurance	3,206.67
Total Other Current Assets	3,206.67
Total Current Assets	89,397.25
TOTAL ASSETS	89,397.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	6,166.40
Other Current Liabilities	
3015 · Accrued Expense	10,468.40
Total Other Current Liabilities	10,468.40
Total Current Liabilities	16,634.80
Long Term Liabilities	
3430 · 2021 Special Assessment	62,105.65
3500 · Reserve Fund	(16,271.99)
Total Long Term Liabilities	45,833.66
Total Liabilities	62,468.46
Equity	
3900 · Retained Earnings	5,580.02
Net Income	21,348.77
Total Equity	26,928.79
TOTAL LIABILITIES & EQUITY	89,397.25

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

07/20/21

June 2021

	Jun 21	Budget	Jan - Jun 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	23,810.40	23,809.17	142,862.40	142,854.98	285,710.00
5015 · Reserves	0.00	0.00	26,161.60	26,161.60	52,323.20
5060 · Other	34,975.00	0.00	34,975.00	0.00	0.00
Total Income	58,785.40	23,809.17	203,999.00	169,016.58	338,033.20
Gross Profit	58,785.40	23,809.17	203,999.00	169,016.58	338,033.20
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,583.33	27,498.00	27,500.02	55,000.00
7120 · Berm Landscaping	1,600.00	663.33	3,437.78	3,980.02	7,960.00
7140 · Tree Trimming	0.00	583.33	5,300.00	3,500.02	7,000.00
7155 · Irrigation Repairs/Maint	0.00	250.00	1,907.82	1,500.00	3,000.00
7160 · Irrigation Water	350.00	375.00	2,062.65	2,250.00	4,500.00
7180 · Golf Cart & Maint. Equip	15.89	41.67	15.89	249.98	500.00
7190 · Street Maintenance	0.00	83.33	1,000.00	500.02	1,000.00
Total 7100 · Grounds	6,548.89	6,579.99	41,222.14	39,480.06	78,960.00
7200 · Rec Center					
7210 · Repairs & Maintenance	339.72	833.33	2,204.11	5,000.02	10,000.00
7220 · Pest Control	48.00	83.33	339.00	500.02	1,000.00
7230 · Water/Sewer (95129-618484)	269.68	166.67	2,051.66	999.98	2,000.00
7235 · Electric (36733-44754)	432.28	437.50	2,661.50	2,625.00	5,250.00
7236 · Trash/Waste Management	78.16	83.33	443.96	500.02	1,000.00
Total 7200 · Rec Center	1,167.84	1,604.16	7,700.23	9,625.04	19,250.00
7250 · Club House					
7260 · Repair & Maintenance	339.72	833.33	6,193.45	5,000.02	10,000.00
7280 · Water/Sewer (95367-618536)	221.83	208.33	1,151.24	1,250.02	2,500.00
7290 · Electric (76213-46761)	616.83	729.17	4,483.57	4,374.98	8,750.00
Total 7250 · Club House	1,178.38	1,770.83	11,828.26	10,625.02	21,250.00
7300 · Swimming Pool					
7310 · Pool Contract	0.00	0.00	900.00	0.00	0.00
7320 · Pool Equip Repairs	0.00	458.33	3,914.24	2,750.02	5,500.00
7325 · Pool Supplies	384.30	62.50	1,329.76	375.00	750.00
7330 · Pool Permit	0.00	116.67	1,350.35	699.98	1,400.00
Total 7300 · Swimming Pool	384.30	637.50	7,494.35	3,825.00	7,650.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	1,666.67	16,464.57	9,999.98	20,000.00
7420 · Electric	894.70	833.33	5,374.60	5,000.02	10,000.00
Total 7400 · Street, Lights & Signs	894.70	2,500.00	21,839.17	15,000.00	30,000.00
7500 · Security					
7510 · Camera & Security System	3,903.53	2,567.50	15,341.40	15,405.00	30,810.00
Total 7500 · Security	3,903.53	2,567.50	15,341.40	15,405.00	30,810.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	91.67	542.88	549.98	1,100.00
7615 · Lake Repairs	0.00	41.67	0.00	249.98	500.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	249.98	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	249.98	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	216.68	542.88	1,299.92	2,600.00

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

07/20/21

June 2021

	<u>Jun 21</u>	<u>Budget</u>	<u>Jan - Jun 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
7800 · Administration					
7810 · Insurance	1,848.45	1,666.67	11,011.93	9,999.98	20,000.00
7820 · Legal/Professional	550.00	250.00	625.00	1,500.00	3,000.00
7825 · Accounting Services	0.00	29.17	225.00	174.98	350.00
7835 · Fees, Dues, License	0.00	5.17	61.25	30.98	62.00
7870 · Management Fee	1,000.00	1,000.00	6,000.00	6,000.00	12,000.00
7875 · Social	0.00	41.67	43.54	249.98	500.00
7880 · Office Supplies, Postage, etc.	105.24	208.33	710.00	1,250.02	2,500.00
7890 · Payroll & Taxes	5,536.60	4,731.50	31,843.48	28,389.00	56,778.00
Total 7800 · Administration	<u>9,040.29</u>	<u>7,932.51</u>	<u>50,520.20</u>	<u>47,594.94</u>	<u>95,190.00</u>
Total 7000 · Disbursements	<u>23,208.41</u>	<u>23,809.17</u>	<u>156,488.63</u>	<u>142,854.98</u>	<u>285,710.00</u>
Total Expense	<u>23,208.41</u>	<u>23,809.17</u>	<u>156,488.63</u>	<u>142,854.98</u>	<u>285,710.00</u>
Net Ordinary Income	35,576.99	0.00	47,510.37	26,161.60	52,323.20
Other Income/Expense					
Other Expense					
9000 · Other Reserves	0.00	0.00	26,161.60	26,161.60	52,323.20
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>26,161.60</u>	<u>26,161.60</u>	<u>52,323.20</u>
Net Other Income	0.00	0.00	(26,161.60)	(26,161.60)	(52,323.20)
Net Income	<u><u>35,576.99</u></u>	<u><u>0.00</u></u>	<u><u>21,348.77</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>