

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2018**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

Myakka River Trails
Statement of Assets, Liabilities & Fund Balance
As of February 28, 2018

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Oper SG/Cent 4553	94,035.53
1019 · Due To/(From) Operating	-12,500.00
Total Operating	81,535.53
Reserves	
1029 · Due To/(From) Reserves	12,500.00
1070 · Reserves SG/Cent 7019	224,070.00
Total Reserves	236,570.00
1080 · Const Escrow SG/Cent 3832	5,011.54
Total Checking/Savings	323,117.07
Accounts Receivable	
1310 · Assessment Receivable	20,273.23
Total Accounts Receivable	20,273.23
Other Current Assets	
12000 · Undeposited Funds	6,900.00
Total Other Current Assets	6,900.00
Total Current Assets	350,290.30
TOTAL ASSETS	350,290.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	5,288.50
Total Accounts Payable	5,288.50
Other Current Liabilities	
3050 · Deferred Revenue	21,833.34
3480 · Construction Bonds Held	5,011.54
Total Other Current Liabilities	26,844.88
Total Current Liabilities	32,133.38
Long Term Liabilities	
5010 · Reserves Capital Improvement	235,041.93
5011 · Reserves Interest	1,528.07
Total Long Term Liabilities	236,570.00
Total Liabilities	268,703.38
Equity	
5510 · Retained Earnings	73,307.21
5520 · Opening Balance Equity	-1,300.00
Net Income	9,579.71
Total Equity	81,586.92
TOTAL LIABILITIES & EQUITY	350,290.30

Myakka River Trails
Revenue & Expense Budget Performance
February 2018

	Feb 18	Budget	\$ Over Budget	Jan - Feb 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	21,833.33	21,839.17	(5.84)	43,666.66	43,678.30	(11.64)	262,070.00
6315 · Reserve Income	0.00	0.00	0.00	12,500.00	12,500.00	0.00	50,000.00
6340 · Late Fee Income	0.00	0.00	0.00	101.30	0.00	101.30	0.00
6910 · Interest Income	15.83	0.00	15.83	27.70	0.00	27.70	0.00
Total Income	21,849.16	21,839.17	9.99	56,295.66	56,178.30	117.36	312,070.00
Total Income	21,849.16	21,839.17	9.99	56,295.66	56,178.30	117.36	312,070.00
Gross Profit	21,849.16	21,839.17	9.99	56,295.66	56,178.30	117.36	312,070.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	830.00	450.00	3,200.00	1,660.00	1,540.00	9,960.00
7020 · Insurance Package	0.00	645.83	(645.83)	0.00	1,291.70	(1,291.70)	7,750.00
7030 · Accounting/Professional Fees	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
7035 · Legal Fees	707.50	500.00	207.50	987.50	1,000.00	(12.50)	6,000.00
7041 · Corporation Fees/Licenses	0.00	62.50	(62.50)	61.25	125.00	(63.75)	750.00
7050 · Administrative Fees	176.49	83.33	93.16	407.46	166.70	240.76	1,000.00
7055 · Telephone	216.45	141.67	74.78	373.87	283.30	90.57	1,700.00
7060 · Miscellaneous	3,648.82	1,250.00	2,398.82	3,648.82	2,500.00	1,148.82	15,000.00
Total General & Administrative	6,029.26	3,721.66	2,307.60	8,678.90	7,443.40	1,235.50	44,660.00
Grounds Care							
8210 · Lawn Care Contract	7,699.50	7,833.33	(133.83)	15,399.00	15,666.70	(267.70)	94,000.00
8220 · Irrigation Maint/Repair	0.00	475.00	(475.00)	247.00	950.00	(703.00)	5,700.00
8290 · Grounds - Other	1,410.00	1,666.67	(256.67)	1,410.00	3,333.30	(1,923.30)	20,000.00
Total Grounds Care	9,109.50	9,975.00	(865.50)	17,056.00	19,950.00	(2,894.00)	119,700.00
Maintenance							
8710 · General Maintenance	145.00	2,083.33	(1,938.33)	719.87	4,166.70	(3,446.83)	25,000.00
8713 · Pavilion Cleaning	200.00	208.33	(8.33)	450.00	416.70	33.30	2,500.00
8717 · Road Maintenance	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
8718 · Playground Maintenance	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
8740 · Gate Maint/Repair	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
8800 · Security Repairs	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
Total Maintenance	345.00	3,625.00	(3,280.00)	1,169.87	7,250.00	(6,080.13)	43,500.00
Pool							
8510 · Pool Maintenance Contract	540.00	500.00	40.00	1,620.00	1,000.00	620.00	6,000.00
8511 · Pool Supplies/Repair	175.00	416.67	(241.67)	415.88	833.30	(417.42)	5,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	300.00	450.00	(150.00)	2,700.00
Total Pool	865.00	1,141.67	(276.67)	2,335.88	2,283.30	52.58	13,700.00
Reserve Contribution							
9010 · Reserves - Capital Improvement	0.00	0.00	0.00	12,500.00	12,500.00	0.00	50,000.00
Total Reserve Contribution	0.00	0.00	0.00	12,500.00	12,500.00	0.00	50,000.00

Myakka River Trails
Revenue & Expense Budget Performance
February 2018

	Feb 18	Budget	\$ Over Budget	Jan - Feb 18	YTD Budget	\$ Over Budget	Annual Budget
Utilities/Internet/Pest							
8615 - Water Plant	380.50	208.33	172.17	380.50	416.70	(36.20)	2,500.00
8640 - Electric	608.41	625.00	(16.59)	1,146.70	1,250.00	(103.30)	7,500.00
8641 - Street Lights	27.29	21.67	5.62	55.38	43.30	12.08	260.00
8642 - Propane	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
8650 - Internet Service	2,833.00	2,458.33	374.67	3,327.72	4,916.70	(1,588.98)	29,500.00
8655 - Pavillion Pest Control	65.00	20.83	44.17	65.00	41.70	23.30	250.00
Total Utilities/Internet/Pest	3,914.20	3,375.83	538.37	4,975.30	6,751.70	(1,776.40)	40,510.00
Total Expense	20,262.96	21,839.16	(1,576.20)	46,715.95	56,178.40	(9,462.45)	312,070.00
Net Income	1,586.20	0.01	1,586.19	9,579.71	(0.10)	9,579.81	0.00