

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 2018**

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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 May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	129,433.49
1018 · Due to/(from) Op	-12,500.00
1019 · Due To/(From) Operating-Constr	-5,000.00
Total Operating	111,933.49
Reserves	
1029 · Due To/(From) Reserves	12,500.00
1070 · MM Centennial Bank 7019	236,986.21
Total Reserves	249,486.21
1080 · Const Escrow Centennial 3832	5,014.69
1081 · Due to/(from) Construction Bond	5,000.00
Total Checking/Savings	371,434.39
Accounts Receivable	
1310 · Assessment Receivable	26,473.23
Total Accounts Receivable	26,473.23
Total Current Assets	397,907.62
TOTAL ASSETS	397,907.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	16,489.11
Total Accounts Payable	16,489.11
Other Current Liabilities	
3050 · Deferred Revenue	21,833.34
3480 · Construction Bonds Held	15,014.69
Total Other Current Liabilities	36,848.03
Total Current Liabilities	53,337.14
Long Term Liabilities	
5010 · Reserves Capital Improvement	247,541.93
5011 · Reserves Interest	1,944.28
Total Long Term Liabilities	249,486.21
Total Liabilities	302,823.35
Equity	
5510 · Retained Earnings	73,307.21
5520 · Opening Balance Equity	-1,300.00
Net Income	23,077.06
Total Equity	95,084.27
TOTAL LIABILITIES & EQUITY	397,907.62

**Myakka River Trails
Revenue & Expense Budget Performance**

06/08/18

May 2018

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	21,833.33	21,839.17	(5.84)	109,166.66	109,195.81	(29.15)	262,070.00
6315 · Reserve Income	0.00	0.00	0.00	25,000.00	25,000.00	0.00	50,000.00
6340 · Late Fee Income	0.00	0.00	0.00	101.30	0.00	101.30	0.00
6820 · Gate Transmitter Fee Income	140.00	0.00	140.00	140.00	0.00	140.00	0.00
6910 · Interest Income	20.86	0.00	20.86	79.29	0.00	79.29	0.00
Total Income	21,994.19	21,839.17	155.02	134,487.25	134,195.81	291.44	312,070.00
Total Income	21,994.19	21,839.17	155.02	134,487.25	134,195.81	291.44	312,070.00
Gross Profit	21,994.19	21,839.17	155.02	134,487.25	134,195.81	291.44	312,070.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	830.00	450.00	7,040.00	4,150.00	2,890.00	9,960.00
7020 · Insurance Package	0.00	645.83	(645.83)	0.00	3,229.19	(3,229.19)	7,750.00
7030 · Accounting/Professional Fees	0.00	208.33	(208.33)	0.00	1,041.69	(1,041.69)	2,500.00
7035 · Legal Fees	651.00	500.00	151.00	4,772.50	2,500.00	2,272.50	6,000.00
7041 · Corporation Fees/Licenses	0.00	62.50	(62.50)	61.25	312.50	(251.25)	750.00
7050 · Administrative Fees	38.59	83.33	(44.74)	699.74	416.69	283.05	1,000.00
7055 · Telephone	80.63	141.67	(61.04)	604.65	708.31	(103.66)	1,700.00
7060 · Miscellaneous	0.00	1,250.00	(1,250.00)	3,648.82	6,250.00	(2,601.18)	15,000.00
Total General & Administrative	2,050.22	3,721.66	(1,671.44)	16,826.96	18,608.38	(1,781.42)	44,660.00
Grounds Care							
8210 · Lawn Care Contract	15,399.00	7,833.33	7,565.67	38,497.50	39,166.69	(669.19)	94,000.00
8220 · Irrigation Maint/Repair	862.53	475.00	387.53	3,681.19	2,375.00	1,306.19	5,700.00
8290 · Grounds - Other	0.00	1,666.67	(1,666.67)	1,710.00	8,333.31	(6,623.31)	20,000.00
Total Grounds Care	16,261.53	9,975.00	6,286.53	43,888.69	49,875.00	(5,986.31)	119,700.00
Maintenance							
8710 · General Maintenance	206.91	2,083.33	(1,876.42)	999.75	10,416.69	(9,416.94)	25,000.00
8713 · Pavilion Cleaning	200.00	208.33	(8.33)	1,100.00	1,041.69	58.31	2,500.00
8717 · Road Maintenance	0.00	416.67	(416.67)	0.00	2,083.31	(2,083.31)	5,000.00
8718 · Playground Maintenance	0.00	83.33	(83.33)	1,000.00	416.69	583.31	1,000.00
8740 · Gate Maint/Repair	250.00	416.67	(166.67)	2,430.00	2,083.31	346.69	5,000.00
8800 · Security Repairs	0.00	416.67	(416.67)	0.00	2,083.31	(2,083.31)	5,000.00
Total Maintenance	656.91	3,625.00	(2,968.09)	5,529.75	18,125.00	(12,595.25)	43,500.00
Pool							
8510 · Pool Maintenance Contract	540.00	500.00	40.00	3,240.00	2,500.00	740.00	6,000.00
8511 · Pool Supplies/Repair	278.20	416.67	(138.47)	694.08	2,083.31	(1,389.23)	5,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	750.00	1,125.00	(375.00)	2,700.00
Total Pool	968.20	1,141.67	(173.47)	4,684.08	5,708.31	(1,024.23)	13,700.00
Reserve Contribution							
9010 · Reserves - Capital Improvement	0.00	0.00	0.00	25,000.00	25,000.00	0.00	50,000.00
Total Reserve Contribution	0.00	0.00	0.00	25,000.00	25,000.00	0.00	50,000.00

06/08/18

**Myakka River Trails
Revenue & Expense Budget Performance
May 2018**

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
Utilities/Internet/Pest							
8615 · Water Plant	30.00	208.33	(178.33)	745.50	1,041.69	(296.19)	2,500.00
8640 · Electric	558.01	625.00	(66.99)	2,634.04	3,125.00	(490.96)	7,500.00
8641 · Street Lights	21.49	21.67	(0.18)	125.65	108.31	17.34	260.00
8642 · Propane	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
8650 · Internet Service	2,833.00	2,458.33	374.67	11,780.52	12,291.69	(511.17)	29,500.00
8655 · Pavillion Pest Control	130.00	20.83	109.17	195.00	104.19	90.81	250.00
Total Utilities/Internet/Pest	3,572.50	3,375.83	196.67	15,480.71	16,879.19	(1,398.48)	40,510.00
Total Expense	23,509.36	21,839.16	1,670.20	111,410.19	134,195.88	(22,785.69)	312,070.00
Net Income	(1,515.17)	0.01	(1,515.18)	23,077.06	(0.07)	23,077.13	0.00