

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

	Oct 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	90,772.51
1019 · Due To/(From) Operating-Constr	-5,000.00
Total Operating	85,772.51
Reserves	
1070 · MM Centennial Bank 7019	222,186.61
Total Reserves	222,186.61
1080 · Const Escrow Centennial 3832	5,019.95
1081 · Due to/(from) Construction Bond	5,000.00
Total Checking/Savings	317,979.07
Accounts Receivable	
1310 · Assessment Receivable	52,558.89
Total Accounts Receivable	52,558.89
Other Current Assets	
12000 · Undeposited Funds	3,900.00
Total Other Current Assets	3,900.00
Total Current Assets	374,437.96
Other Assets	
1610 · Prepaid Insurance	7,354.87
Total Other Assets	7,354.87
TOTAL ASSETS	381,792.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	12,094.10
Total Accounts Payable	12,094.10
Other Current Liabilities	
3050 · Deferred Revenue	43,666.67
3480 · Construction Bonds Held	15,019.95
Total Other Current Liabilities	58,686.62
Total Current Liabilities	70,780.72
Long Term Liabilities	
5010 · Reserves Capital Improvement	219,359.33
5011 · Reserves Interest	2,827.28
Total Long Term Liabilities	222,186.61
Total Liabilities	292,967.33
Equity	
5510 · Retained Earnings	73,307.21
5520 · Opening Balance Equity	-1,300.00
Net Income	16,818.29
Total Equity	88,825.50
TOTAL LIABILITIES & EQUITY	381,792.83

Myakka River Trails Revenue & Expense Budget Performance October 2018

	Oct 18	Budget	\$ Over Budget	Jan - Oct 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	21,833.33	21,839.17	(5.84)	218,333.33	218,391.66	(58.33)	262,070.00
6315 · Reserve Income	12,500.00	12,500.00	0.00	50,000.00	50,000.00	0.00	50,000.00
6340 · Late Fee Income	1,715.60	0.00	1,715.60	1,865.62	0.00	1,865.62	0.00
6820 · Gate Transmitter Fee Income	175.00	0.00	175.00	315.00	0.00	315.00	0.00
6910 · Interest Income	16.08	0.00	16.08	162.58	0.00	162.58	0.00
Total Income	36,240.01	34,339.17	1,900.84	270,676.53	268,391.66	2,284.87	312,070.00
6925 · Returned Check Charges	10.00	0.00	10.00	10.00	0.00	10.00	0.00
Total Income	36,250.01	34,339.17	1,910.84	270,686.53	268,391.66	2,294.87	312,070.00
Gross Profit	36,250.01	34,339.17	1,910.84	270,686.53	268,391.66	2,294.87	312,070.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	830.00	450.00	13,440.00	8,300.00	5,140.00	9,960.00
7020 · Insurance Package	668.62	645.83	22.79	668.62	6,458.34	(5,789.72)	7,750.00
7030 · Accounting/Professional Fees	0.00	208.33	(208.33)	3,900.00	2,083.34	1,816.66	2,500.00
7035 · Legal Fees	46.33	500.00	(453.67)	11,357.33	5,000.00	6,357.33	6,000.00
7041 · Corporation Fees/Licenses	0.00	62.50	(62.50)	736.25	625.00	111.25	750.00
7050 · Administrative Fees	212.83	83.33	129.50	1,033.84	833.34	200.50	1,000.00
7055 · Telephone	122.18	141.67	(19.49)	1,051.82	1,416.66	(364.84)	1,700.00
7060 · Miscellaneous	0.00	1,250.00	(1,250.00)	3,648.82	12,500.00	(8,851.18)	15,000.00
Total General & Administrative	2,329.96	3,721.66	(1,391.70)	35,836.68	37,216.68	(1,380.00)	44,660.00
Grounds Care							
8210 · Lawn Care Contract	7,699.50	7,833.33	(133.83)	76,995.00	78,333.34	(1,338.34)	94,000.00
8220 · Irrigation Maint/Repair	1,392.88	475.00	917.88	9,958.96	4,750.00	5,208.96	5,700.00
8290 · Grounds - Other	12,725.00	1,666.67	11,058.33	18,846.85	16,666.66	2,180.19	20,000.00
Total Grounds Care	21,817.38	9,975.00	11,842.38	105,800.81	99,750.00	6,050.81	119,700.00
Maintenance							
8710 · General Maintenance	0.00	2,083.33	(2,083.33)	3,531.25	20,833.34	(17,302.09)	25,000.00
8713 · Pavilion Cleaning	220.00	208.33	11.67	2,359.25	2,083.34	275.91	2,500.00
8717 · Road Maintenance	0.00	416.67	(416.67)	0.00	4,166.66	(4,166.66)	5,000.00
8718 · Playground Maintenance	0.00	83.33	(83.33)	1,000.00	833.34	166.66	1,000.00
8740 · Gate Maint/Repair	4,174.65	416.67	3,757.98	11,243.65	4,166.66	7,076.99	5,000.00
8800 · Security Repairs	0.00	416.67	(416.67)	0.00	4,166.66	(4,166.66)	5,000.00
Total Maintenance	4,394.65	3,625.00	769.65	18,134.15	36,250.00	(18,115.85)	43,500.00
Pool							
8510 · Pool Maintenance Contract	540.00	500.00	40.00	5,940.00	5,000.00	940.00	6,000.00
8511 · Pool Supplies/Repair	655.40	416.67	238.73	2,398.41	4,166.66	(1,768.25)	5,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	1,500.00	2,250.00	(750.00)	2,700.00
Total Pool	1,345.40	1,141.67	203.73	9,838.41	11,416.66	(1,578.25)	13,700.00
Reserve Contribution							
9010 · Reserves - Capital Improvement	12,500.00	12,500.00	0.00	50,000.00	50,000.00	0.00	50,000.00
Total Reserve Contribution	12,500.00	12,500.00	0.00	50,000.00	50,000.00	0.00	50,000.00

Myakka River Trails
Revenue & Expense Budget Performance
 October 2018

	Oct 18	Budget	\$ Over Budget	Jan - Oct 18	YTD Budget	\$ Over Budget	Annual Budget
Utilities/Internet/Pest							
8615 · Water Plant	103.50	208.33	(104.83)	1,887.00	2,083.34	(196.34)	2,500.00
8640 · Electric	456.08	625.00	(168.92)	5,064.10	6,250.00	(1,185.90)	7,500.00
8641 · Street Lights	21.31	21.67	(0.36)	226.83	216.66	10.17	260.00
8642 · Propane	0.00	41.67	(41.67)	864.74	416.66	448.08	500.00
8650 · Internet Service	2,833.00	2,458.33	374.67	25,945.52	24,583.34	1,362.18	29,500.00
8655 · Pavillion Pest Control	0.00	20.83	(20.83)	260.00	208.34	51.66	250.00
Total Utilities/Internet/Pest	3,413.89	3,375.83	38.06	34,248.19	33,758.34	489.85	40,510.00
66010 · Bank Service Charges	10.00	0.00	10.00	10.00	0.00	10.00	0.00
Total Expense	45,811.28	34,339.16	11,472.12	253,868.24	268,391.68	(14,523.44)	312,070.00
Net Income	(9,561.27)	0.01	(9,561.28)	16,818.29	(0.02)	16,818.31	0.00