

**MAYAKKA RIVER TRAILS IMPROVEMENT ASSOC.
INC
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2018**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Myakka River Trails
Statement of Assets, Liabilities & Fund Balance
As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	63,678.66
1019 · Due To/(From) Operating-Constr	-5,000.00
Total Operating	58,678.66
Reserves	
1070 · MM Centennial Bank 7019	78,087.48
1071 · Premier Community Bank	100,007.10
Total Reserves	178,094.58
1080 · Const Escrow Centennial 3832	5,020.98
1081 · Due to/(from) Construction Bond	5,000.00
Total Checking/Savings	246,794.22
Accounts Receivable	
1310 · Assessment Receivable	-13,063.04
Total Accounts Receivable	-13,063.04
Other Current Assets	
12000 · Undeposited Funds	23,265.00
Total Other Current Assets	23,265.00
Total Current Assets	256,996.18
Other Assets	
1610 · Prepaid Insurance	6,017.63
1620 · Prepaid Expenses	123.22
Total Other Assets	6,140.85
TOTAL ASSETS	263,137.03
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	25,427.64
Total Accounts Payable	25,427.64
Other Current Liabilities	
3060 · Suspense	-7,699.50
3480 · Construction Bonds Held	10,020.98
Total Other Current Liabilities	2,321.48
Total Current Liabilities	27,749.12
Long Term Liabilities	
5010 · Reserves Capital Improvement	174,859.33
5011 · Reserves Interest	3,235.25
Total Long Term Liabilities	178,094.58
Total Liabilities	205,843.70
Equity	
5510 · Retained Earnings	73,307.21
5520 · Opening Balance Equity	-1,300.00
Net Income	-14,713.88
Total Equity	57,293.33
TOTAL LIABILITIES & EQUITY	263,137.03

Myakka River Trails Revenue & Expense Budget Performance

01/21/19

December 2018

	Dec 18	Budget	\$ Over Budget	Jan - Dec 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	21,833.34	21,839.17	(5.83)	262,000.00	262,070.00	(70.00)	262,070.00
6315 · Reserve Income	0.00	0.00	0.00	50,000.00	50,000.00	0.00	50,000.00
6340 · Late Fee Income	0.00	0.00	0.00	3,032.62	0.00	3,032.62	0.00
6820 · Gate Transmitter Fee Income	0.00	0.00	0.00	385.00	0.00	385.00	0.00
6910 · Interest Income	22.43	0.00	22.43	195.32	0.00	195.32	0.00
Total Income	21,855.77	21,839.17	16.60	315,612.94	312,070.00	3,542.94	312,070.00
6925 · Returned Check Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
Total Income	21,855.77	21,839.17	16.60	315,622.94	312,070.00	3,552.94	312,070.00
Gross Profit	21,855.77	21,839.17	16.60	315,622.94	312,070.00	3,552.94	312,070.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	830.00	450.00	16,000.00	9,960.00	6,040.00	9,960.00
7020 · Insurance Package	668.62	645.63	22.79	2,005.86	7,750.00	(5,744.14)	7,750.00
7030 · Accounting/Professional Fees	0.00	208.33	(208.33)	3,900.00	2,500.00	1,400.00	2,500.00
7035 · Legal Fees	(540.83)	500.00	(1,040.83)	11,253.83	6,000.00	5,253.83	6,000.00
7041 · Corporation Fees/Licenses	0.00	62.50	(62.50)	736.25	750.00	(13.75)	750.00
7050 · Administrative Fees	105.77	83.33	22.44	1,182.96	1,000.00	182.96	1,000.00
7055 · Telephone	123.22	141.67	(18.45)	1,298.26	1,700.00	(401.74)	1,700.00
7060 · Miscellaneous	11.03	1,250.00	(1,238.97)	16,180.03	15,000.00	1,180.03	15,000.00
Total General & Administrative	1,647.81	3,721.66	(2,073.85)	52,557.19	44,660.00	7,897.19	44,660.00
Grounds Care							
8210 · Lawn Care Contract	4,700.00	7,833.33	(3,133.33)	86,395.00	94,000.00	(7,605.00)	94,000.00
8220 · Irrigation Maint/Repair	2,719.01	475.00	2,244.01	18,858.72	5,700.00	13,158.72	5,700.00
8290 · Grounds - Other	20,387.50	1,666.67	18,720.83	42,599.35	20,000.00	22,599.35	20,000.00
Total Grounds Care	27,806.51	9,975.00	17,831.51	147,853.07	119,700.00	28,153.07	119,700.00
Maintenance							
8710 · General Maintenance	832.85	2,083.33	(1,250.48)	4,364.10	25,000.00	(20,635.90)	25,000.00
8713 · Pavilion Cleaning	220.00	208.33	11.67	2,854.25	2,500.00	354.25	2,500.00
8717 · Road Maintenance	0.00	416.67	(416.67)	0.00	5,000.00	(5,000.00)	5,000.00
8718 · Playground Maintenance	0.00	83.33	(83.33)	1,000.00	1,000.00	0.00	1,000.00
8740 · Gate Maint/Repair	0.00	416.67	(416.67)	12,411.15	5,000.00	7,411.15	5,000.00
8800 · Security Repairs	0.00	416.67	(416.67)	0.00	5,000.00	(5,000.00)	5,000.00
Total Maintenance	1,052.85	3,625.00	(2,572.15)	20,629.50	43,500.00	(22,870.50)	43,500.00
Pool							
8510 · Pool Maintenance Contract	540.00	500.00	40.00	7,020.00	6,000.00	1,020.00	6,000.00
8511 · Pool Supplies/Repair	0.00	416.67	(416.67)	2,398.41	5,000.00	(2,601.59)	5,000.00
8530 · Lake Contract	6,150.00	225.00	5,925.00	7,800.00	2,700.00	5,100.00	2,700.00
Total Pool	6,690.00	1,141.67	5,548.33	17,218.41	13,700.00	3,518.41	13,700.00
Reserve Contribution							
9010 · Reserves - Capital Improvement	0.00	0.00	0.00	50,000.00	50,000.00	0.00	50,000.00
Total Reserve Contribution	0.00	0.00	0.00	50,000.00	50,000.00	0.00	50,000.00

Myakka River Trails
Revenue & Expense Budget Performance
 December 2018

	Dec 18	Budget	\$ Over Budget	Jan - Dec 18	YTD Budget	\$ Over Budget	Annual Budget
Utilities/Internet/Pest							
8615 · Water Plant	380.00	208.33	171.67	2,364.50	2,500.00	(135.50)	2,500.00
8640 · Electric	605.58	625.00	(19.42)	6,133.40	7,500.00	(1,366.60)	7,500.00
8641 · Street Lights	21.35	21.67	(0.32)	269.49	260.00	9.49	260.00
8642 · Propane	0.00	41.67	(41.67)	864.74	500.00	364.74	500.00
8650 · Internet Service	3,333.00	2,458.33	874.67	32,111.52	29,500.00	2,611.52	29,500.00
8655 · Pavillion Pest Control	0.00	20.83	(20.83)	325.00	250.00	75.00	250.00
Total Utilities/Internet/Pest	4,339.93	3,375.83	964.10	42,068.65	40,510.00	1,558.65	40,510.00
66010 · Bank Service Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
Total Expense	41,537.10	21,839.16	19,697.94	330,336.82	312,070.00	18,266.82	312,070.00
Net Income	(19,681.33)	0.01	(19,681.34)	(14,713.88)	0.00	(14,713.88)	0.00

MYAKKA RIVER TRAILS IMPROVEMENT ASSOC. INC
Reserve Balances
December 31, 2018

	Balance 1/1/18	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5010 Reserves-Cap Impr	\$ 222,541.93	50,000.00	-	(97,682.60)		174,859.33
5011 Reserve Interest	1,274.69	-	-	-	1,960.56	3,235.25
Total Reserves	<u>\$ 223,816.62</u>	<u>50,000.00</u>	<u>-</u>	<u>(97,682.60)</u>	<u>1,960.56</u>	<u>178,094.58</u>

Expense Details

9/1 Frontier-25% dep	44,500.00
9/12 DYCO	8,682.60
11/30 Frontier -25%	44,500.00
Total YTD Expenses	\$ 97,682.60