

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2019**

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 January 31, 2019

	Jan 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	82,475.12
1018 · Due to/(from) Op	-6,283.75
1019 · Due To/(From) Operating-Constr	-5,000.00
Total Operating	71,191.37
Reserves	
1029 · Due To/(From) Reserves	6,283.75
1070 · MM Centennial Bank 7019	14,380.00
1071 · Premier Community Bank	100,062.15
Total Reserves	120,725.90
1080 · Const Escrow Centennial 3832	5,023.12
1081 · Due to/(from) Construction Bond	5,000.00
Total Checking/Savings	201,940.39
Accounts Receivable	
1310 · Assessment Receivable	19,535.68
Total Accounts Receivable	19,535.68
Other Current Assets	
12000 · Undeposited Funds	6,500.00
Total Other Current Assets	6,500.00
Total Current Assets	227,976.07
Other Assets	
1610 · Prepaid Insurance	5,349.01
Total Other Assets	5,349.01
TOTAL ASSETS	233,325.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,778.70
Total Accounts Payable	1,778.70
Other Current Liabilities	
3050 · Deferred Revenue	47,810.84
3060 · Suspense	-7,699.50
3480 · Construction Bonds Held	10,023.12
Total Other Current Liabilities	50,134.46
Total Current Liabilities	51,913.16
Long Term Liabilities	
5010 · Reserves Capital Improvement	117,403.32
5011 · Reserves Interest	3,322.58
Total Long Term Liabilities	120,725.90
Total Liabilities	172,639.06
Equity	
5510 · Retained Earnings	58,593.33
5520 · Opening Balance Equity	-1,300.00
Net Income	3,392.69
Total Equity	60,686.02
TOTAL LIABILITIES & EQUITY	233,325.08

Myakka River Trails Revenue & Expense Budget Performance January 2019

	Jan 19	Budget	\$ Over Budget	Jan 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	23,905.41	23,905.50	(0.09)	23,905.41	23,905.50	(0.09)	286,866.00
6315 · Reserve Income	6,283.75	6,283.75	0.00	6,283.75	6,283.75	0.00	25,135.00
6910 · Interest Income	22.68	0.00	22.68	22.68	0.00	22.68	0.00
Total Income	30,211.84	30,189.25	22.59	30,211.84	30,189.25	22.59	312,001.00
Total Income	30,211.84	30,189.25	22.59	30,211.84	30,189.25	22.59	312,001.00
Gross Profit	30,211.84	30,189.25	22.59	30,211.84	30,189.25	22.59	312,001.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	1,280.00	0.00	1,280.00	1,280.00	0.00	15,360.00
7020 · Insurance Package	668.62	688.75	(20.13)	668.62	688.75	(20.13)	8,265.00
7030 · Accounting/Professional Fees	0.00	208.37	(208.37)	0.00	208.37	(208.37)	2,500.00
7035 · Legal Fees	1,091.50	500.00	591.50	1,091.50	500.00	591.50	6,000.00
7041 · Corporation Fees/Licenses	0.00	62.50	(62.50)	0.00	62.50	(62.50)	750.00
7050 · Administrative Fees	22.49	83.37	(60.88)	22.49	83.37	(60.88)	1,000.00
7055 · Telephone	123.22	133.37	(10.15)	123.22	133.37	(10.15)	1,600.00
7060 · Miscellaneous	0.00	500.25	(500.25)	0.00	500.25	(500.25)	6,003.00
Total General & Administrative	3,185.83	3,456.61	(270.78)	3,185.83	3,456.61	(270.78)	41,478.00
Grounds Care							
8210 · Lawn Care Contract	4,700.00	4,700.00	0.00	4,700.00	4,700.00	0.00	56,400.00
8220 · Irrigation Maint/Repair	697.20	850.00	(152.80)	697.20	850.00	(152.80)	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,605.00	(240.00)	3,365.00	3,605.00	(240.00)	43,260.00
8290 · Grounds - Other	3,255.00	1,250.00	2,005.00	3,255.00	1,250.00	2,005.00	15,000.00
Total Grounds Care	12,017.20	10,405.00	1,612.20	12,017.20	10,405.00	1,612.20	124,860.00
Loan Repayment							
8810 · Loan Repayment Exp	13.18	2,121.37	(2,108.19)	13.18	2,121.37	(2,108.19)	25,456.00
Total Loan Repayment	13.18	2,121.37	(2,108.19)	13.18	2,121.37	(2,108.19)	25,456.00
Maintenance							
8710 · General Maintenance	0.00	1,250.00	(1,250.00)	0.00	1,250.00	(1,250.00)	15,000.00
8713 · Pavilion Cleaning	275.00	208.37	66.63	275.00	208.37	66.63	2,500.00
8717 · Road Maintenance	0.00	208.37	(208.37)	0.00	208.37	(208.37)	2,500.00
8718 · Playground Maintenance	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
8740 · Gate Maint/Repair	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
8800 · Security Repairs	0.00	208.37	(208.37)	0.00	208.37	(208.37)	2,500.00
Total Maintenance	275.00	2,375.11	(2,100.11)	275.00	2,375.11	(2,100.11)	28,500.00
Pool							
8510 · Pool Maintenance Contract	540.00	540.00	0.00	540.00	540.00	0.00	6,480.00
8511 · Pool Supplies/Repair	210.75	416.63	(205.88)	210.75	416.63	(205.88)	5,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	150.00	225.00	(75.00)	2,700.00
Total Pool	900.75	1,181.63	(280.88)	900.75	1,181.63	(280.88)	14,180.00

Myakka River Trails
Revenue & Expense Budget Performance
 January 2019

	Jan 19	Budget	\$ Over Budget	Jan 19	YTD Budget	\$ Over Budget	Annual Budget
Reserve Contribution							
9010 - Reserves - Capital Improvement	6,283.75	6,283.75	0.00	6,283.75	6,283.75	0.00	25,135.00
Total Reserve Contribution	6,283.75	6,283.75	0.00	6,283.75	6,283.75	0.00	25,135.00
Utilities/Internet/Pest							
8615 - Water Plant	281.50	208.37	73.13	281.50	208.37	73.13	2,500.00
8640 - Electric	507.59	527.50	(19.91)	507.59	527.50	(19.91)	6,330.00
8641 - Street Lights	21.35	23.75	(2.40)	21.35	23.75	(2.40)	285.00
8642 - Propane	0.00	66.63	(66.63)	0.00	66.63	(66.63)	800.00
8650 - Internet Service	3,333.00	3,518.12	(185.12)	3,333.00	3,518.12	(185.12)	42,217.00
8655 - Pavillion Pest Control	0.00	21.63	(21.63)	0.00	21.63	(21.63)	260.00
Total Utilities/Internet/Pest	4,143.44	4,366.00	(222.56)	4,143.44	4,366.00	(222.56)	52,392.00
Total Expense	26,819.15	30,189.47	(3,370.32)	26,819.15	30,189.47	(3,370.32)	312,001.00
Net Income	3,392.69	(0.22)	3,392.91	3,392.69	(0.22)	3,392.91	0.00