

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

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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, 2019

	May 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · OP Centennial Bank 4553	18,111.95
1018 · Due to/(from) Op	34,500.00
<b>Total Operating</b>	52,611.95
<b>Reserves</b>	
1029 · Due To/(From) Reserves	-34,500.00
1070 · MM Centennial Bank 7019	17,973.24
1071 · Premier Community Bank 0929	253,812.15
<b>Total Reserves</b>	237,285.39
1080 · Const Escrow Centennial 3832	5,026.18
<b>Total Checking/Savings</b>	294,923.52
<b>Accounts Receivable</b>	
1310 · Assessment Receivable	8,562.24
<b>Total Accounts Receivable</b>	8,562.24
<b>Total Current Assets</b>	303,485.76
<b>Other Assets</b>	
1610 · Prepaid Insurance	2,674.53
<b>Total Other Assets</b>	2,674.53
<b>TOTAL ASSETS</b>	<b>306,160.29</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	1,450.16
<b>Total Accounts Payable</b>	1,450.16
<b>Other Current Liabilities</b>	
3050 · Deferred Revenue	23,905.43
3480 · Construction Bonds Held	5,026.18
<b>Total Other Current Liabilities</b>	28,931.61
<b>Total Current Liabilities</b>	30,381.77
<b>Long Term Liabilities</b>	
3450 · Premier Community Bank LOC	198,043.00
5010 · Reserves Capital Improvement	35,689.67
5011 · Reserves Interest	3,552.72
<b>Total Long Term Liabilities</b>	237,285.39
<b>Total Liabilities</b>	267,667.16
<b>Equity</b>	
5510 · Retained Earnings	58,593.33
5520 · Opening Balance Equity	-1,300.00
Net Income	-18,800.20
<b>Total Equity</b>	38,493.13
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>306,160.29</b>

**Myakka River Trails**  
**Revenue & Expense Budget Performance**  
**May 2019**

06/07/19

	May 19	Budget	\$ Over Budget	Jan - May 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Income</b>							
6310 - Maintenance Fee Income	23,905.41	23,905.50	(0.09)	119,527.07	119,527.50	(0.43)	286,866.00
6315 - Reserve Income	0.00	0.00	0.00	12,567.50	12,567.50	0.00	25,135.00
6340 - Late Fee Income	336.00	0.00	336.00	336.00	0.00	336.00	0.00
6820 - Gate Transmitter Fee Income	0.00	0.00	0.00	105.00	0.00	105.00	0.00
6910 - Interest Income	2.38	0.00	2.38	54.67	0.00	54.67	0.00
<b>Total Income</b>	<b>24,243.79</b>	<b>23,905.50</b>	<b>338.29</b>	<b>132,590.24</b>	<b>132,095.00</b>	<b>495.24</b>	<b>312,001.00</b>
<b>Total Income</b>	<b>24,243.79</b>	<b>23,905.50</b>	<b>338.29</b>	<b>132,590.24</b>	<b>132,095.00</b>	<b>495.24</b>	<b>312,001.00</b>
<b>Gross Profit</b>	<b>24,243.79</b>	<b>23,905.50</b>	<b>338.29</b>	<b>132,590.24</b>	<b>132,095.00</b>	<b>495.24</b>	<b>312,001.00</b>
<b>Expense</b>							
<b>General &amp; Administrative</b>							
7015 - Management Fee	1,280.00	1,280.00	0.00	6,400.00	6,400.00	0.00	15,360.00
7020 - Insurance Package	668.62	688.75	(20.13)	3,343.10	3,443.75	(100.65)	8,265.00
7030 - Accounting/Professional Fees	47.00	208.33	(161.33)	647.00	1,041.69	(394.69)	2,500.00
7035 - Legal Fees	200.00	500.00	(300.00)	2,088.00	2,500.00	(412.00)	6,000.00
7036 - Taxes	(47.00)	0.00	(47.00)	0.00	0.00	0.00	0.00
7041 - Corporation Fees/Licenses	61.25	62.50	(1.25)	122.50	312.50	(190.00)	750.00
7050 - Administrative Fees	50.85	83.33	(32.48)	737.97	416.69	321.28	1,000.00
7055 - Telephone	(7.54)	133.33	(140.87)	240.22	666.69	(426.47)	1,600.00
7060 - Miscellaneous	0.00	500.25	(500.25)	0.00	2,501.25	(2,501.25)	6,003.00
7065 - Bad Debt	11,206.94	0.00	11,206.94	11,206.94	0.00	11,206.94	0.00
<b>Total General &amp; Administrative</b>	<b>13,460.12</b>	<b>3,456.49</b>	<b>10,003.63</b>	<b>24,785.73</b>	<b>17,282.57</b>	<b>7,503.16</b>	<b>41,478.00</b>
<b>Grounds Care</b>							
8210 - Lawn Care Contract	4,700.00	4,700.00	0.00	23,500.00	23,500.00	0.00	56,400.00
8220 - Irrigation Maint/Repair	1,224.08	850.00	374.08	11,811.07	4,250.00	7,561.07	10,200.00
8230 - Pest Control-Grounds	3,365.00	3,605.00	(240.00)	16,825.00	18,025.00	(1,200.00)	43,260.00
8290 - Grounds - Other	6,000.00	1,250.00	4,750.00	13,510.00	6,250.00	7,260.00	15,000.00
<b>Total Grounds Care</b>	<b>15,289.08</b>	<b>10,405.00</b>	<b>4,884.08</b>	<b>65,646.07</b>	<b>52,025.00</b>	<b>13,621.07</b>	<b>124,860.00</b>
<b>Loan Repayment</b>							
8810 - Loan Repayment Exp	8.31	2,121.33	(2,113.02)	45.51	10,606.69	(10,561.18)	25,456.00
<b>Total Loan Repayment</b>	<b>8.31</b>	<b>2,121.33</b>	<b>(2,113.02)</b>	<b>45.51</b>	<b>10,606.69</b>	<b>(10,561.18)</b>	<b>25,456.00</b>
<b>Maintenance</b>							
8710 - General Maintenance	0.00	1,250.00	(1,250.00)	2,042.11	6,250.00	(4,207.89)	15,000.00
8713 - Pavilion Cleaning	275.00	208.33	66.67	1,780.00	1,041.69	738.31	2,500.00
8717 - Road Maintenance	0.00	208.33	(208.33)	8,200.00	1,041.69	7,158.31	2,500.00
8718 - Playground Maintenance	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
8740 - Gate Maint/Repair	286.50	416.67	(130.17)	1,559.00	2,083.31	(524.31)	5,000.00
8800 - Security Repairs	0.00	208.33	(208.33)	0.00	1,041.69	(1,041.69)	2,500.00
<b>Total Maintenance</b>	<b>561.50</b>	<b>2,374.99</b>	<b>(1,813.49)</b>	<b>13,581.11</b>	<b>11,875.07</b>	<b>1,706.04</b>	<b>28,500.00</b>

**Myakka River Trails**  
**Revenue & Expense Budget Performance**  
 May 2019

	May 19	Budget	\$ Over Budget	Jan - May 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Pool</b>							
8510 · Pool Maintenance Contract	540.00	540.00	0.00	2,700.00	2,700.00	0.00	6,480.00
8511 · Pool Supplies/Repair	0.00	416.67	(416.67)	1,428.75	2,083.31	(654.56)	5,000.00
8530 · Lake Contract	300.00	225.00	75.00	900.00	1,125.00	(225.00)	2,700.00
<b>Total Pool</b>	<b>840.00</b>	<b>1,181.67</b>	<b>(341.67)</b>	<b>5,028.75</b>	<b>5,908.31</b>	<b>(879.56)</b>	<b>14,180.00</b>
<b>Reserve Contribution</b>							
9010 · Reserves - Capital Improvem...	0.00	0.00	0.00	12,567.50	12,567.50	0.00	25,135.00
<b>Total Reserve Contribution</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12,567.50</b>	<b>12,567.50</b>	<b>0.00</b>	<b>25,135.00</b>
<b>Utilities/Internet/Pest</b>							
8615 · Water Plant	0.00	208.33	(208.33)	1,151.00	1,041.69	109.31	2,500.00
8640 · Electric	657.07	527.50	129.57	2,923.84	2,637.50	286.34	6,330.00
8641 · Street Lights	21.37	23.75	(2.38)	107.38	118.75	(11.37)	285.00
8642 · Propane	0.00	66.67	(66.67)	0.00	333.31	(333.31)	800.00
8650 · Internet Service	1,759.56	3,518.08	(1,758.52)	16,183.56	17,590.44	(1,406.88)	42,217.00
8655 · Pavillion Pest Control	0.00	21.67	(21.67)	0.00	108.31	(108.31)	260.00
8660 · HD Television	1,877.79	0.00	1,877.79	9,369.99	0.00	9,369.99	0.00
<b>Total Utilities/Internet/Pest</b>	<b>4,315.79</b>	<b>4,366.00</b>	<b>(50.21)</b>	<b>29,735.77</b>	<b>21,830.00</b>	<b>7,905.77</b>	<b>52,392.00</b>
<b>Total Expense</b>	<b>34,474.80</b>	<b>23,905.48</b>	<b>10,569.32</b>	<b>151,390.44</b>	<b>132,095.14</b>	<b>19,295.30</b>	<b>312,001.00</b>
<b>Net Income</b>	<b>(10,231.01)</b>	<b>0.02</b>	<b>(10,231.03)</b>	<b>(18,800.20)</b>	<b>(0.14)</b>	<b>(18,800.06)</b>	<b>0.00</b>