

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

	Aug 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	13,505.59
1018 · Due to/(from) Op	8,838.04
Total Operating	22,343.63
Reserves	
1029 · Due To/(From) Reserves	-8,838.04
1070 · MM Centennial Bank 7019	24,284.74
1071 · Premier Community Bank 0929	219,776.92
Total Reserves	235,223.62
1080 · Const Escrow Centennial 3832	5,030.42
Total Checking/Savings	262,597.67
Accounts Receivable	
1310 · Assessment Receivable	-189.12
Total Accounts Receivable	-189.12
Other Current Assets	
12000 · Undeposited Funds	429.33
Total Other Current Assets	429.33
Total Current Assets	262,837.88
Other Assets	
1610 · Prepaid Insurance	668.62
Total Other Assets	668.62
TOTAL ASSETS	263,506.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	14,886.17
Other Current Liabilities	
3050 · Deferred Revenue	23,905.39
3480 · Construction Bonds Held	30.42
Total Other Current Liabilities	23,935.81
Total Current Liabilities	38,821.98
Long Term Liabilities	235,223.62
Total Liabilities	274,045.60
Equity	
5510 · Retained Earnings	58,593.33
5520 · Opening Balance Equity	-1,300.00
Net Income	-67,832.43
Total Equity	-10,539.10
TOTAL LIABILITIES & EQUITY	263,506.50

Myakka River Trails
Revenue & Expense Budget Performance
 August 2019

	Aug 19	Budget	\$ Over Budget	Jan - Aug 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	23,905.43	23,905.50	(0.07)	191,243.36	191,244.00	(0.64)	286,866.00
6315 · Reserve Income	0.00	0.00	0.00	18,851.25	18,851.25	0.00	25,135.00
6340 · Late Fee Income	117.00	0.00	117.00	550.50	0.00	550.50	0.00
6820 · Gate Transmitter Fee Income	70.00	0.00	70.00	175.00	0.00	175.00	0.00
6910 · Interest Income	2.00	0.00	2.00	63.42	0.00	63.42	0.00
Total Income	24,094.43	23,905.50	188.93	210,883.53	210,095.25	788.28	312,001.00
Total Income	24,094.43	23,905.50	188.93	210,883.53	210,095.25	788.28	312,001.00
Gross Profit	24,094.43	23,905.50	188.93	210,883.53	210,095.25	788.28	312,001.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	1,280.00	0.00	10,240.00	10,240.00	0.00	15,360.00
7020 · Insurance Package	668.67	688.75	(20.08)	5,349.01	5,510.00	(160.99)	8,265.00
7030 · Accounting/Professional Fees	0.00	208.33	(208.33)	647.00	1,666.68	(1,019.68)	2,500.00
7035 · Legal Fees	300.00	500.00	(200.00)	3,388.00	4,000.00	(612.00)	6,000.00
7041 · Corporation Fees/Licenses	175.00	62.50	112.50	972.50	500.00	472.50	750.00
7050 · Administrative Fees	572.80	83.33	489.47	1,596.08	666.68	929.40	1,000.00
7055 · Telephone	385.29	133.33	251.96	625.51	1,066.68	(441.17)	1,600.00
7060 · Miscellaneous	0.00	500.25	(500.25)	0.00	4,002.00	(4,002.00)	6,003.00
7065 · Bad Debt	0.00	0.00	0.00	11,206.94	0.00	11,206.94	0.00
Total General & Administrative	3,381.76	3,456.49	(74.73)	34,025.04	27,652.04	6,373.00	41,478.00
Grounds Care							
8210 · Lawn Care Contract	4,700.00	4,700.00	0.00	37,600.00	37,600.00	0.00	56,400.00
8220 · Irrigation Maint/Repair	2,611.03	850.00	1,761.03	26,245.82	6,800.00	19,445.82	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,605.00	(240.00)	28,120.00	28,840.00	(720.00)	43,260.00
8290 · Grounds - Other	0.00	1,250.00	(1,250.00)	62,317.45	10,000.00	52,317.45	15,000.00
Total Grounds Care	10,676.03	10,405.00	271.03	154,283.27	83,240.00	71,043.27	124,860.00
Loan Repayment							
8810 · Loan Repayment Exp	1,670.66	2,121.33	(450.67)	2,763.98	16,970.68	(14,206.70)	25,456.00
Total Loan Repayment	1,670.66	2,121.33	(450.67)	2,763.98	16,970.68	(14,206.70)	25,456.00
Maintenance							
8710 · General Maintenance	140.00	1,250.00	(1,110.00)	3,297.24	10,000.00	(6,702.76)	15,000.00
8713 · Pavilion Cleaning	275.00	208.33	66.67	2,522.58	1,666.68	855.90	2,500.00
8717 · Road Maintenance	0.00	208.33	(208.33)	8,200.00	1,666.68	6,533.32	2,500.00
8718 · Playground Maintenance	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
8740 · Gate Maint/Repair	170.30	416.67	(246.37)	3,554.30	3,333.32	220.98	5,000.00
8800 · Security Repairs	0.00	208.33	(208.33)	0.00	1,666.68	(1,666.68)	2,500.00
Total Maintenance	585.30	2,374.99	(1,789.69)	17,574.12	19,000.04	(1,425.92)	28,500.00
Pool							
8510 · Pool Maintenance Contract	540.00	540.00	0.00	4,320.00	4,320.00	0.00	6,480.00
8511 · Pool Supplies/Repair	96.04	416.67	(320.63)	2,708.75	3,333.32	(624.57)	5,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	1,350.00	1,800.00	(450.00)	2,700.00
Total Pool	786.04	1,181.67	(395.63)	8,378.75	9,453.32	(1,074.57)	14,180.00

Myakka River Trails
Revenue & Expense Budget Performance
 August 2019

	<u>Aug 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Reserve Contribution							
9010 · Reserves - Capital Improvem...	0.00	0.00	0.00	18,851.25	18,851.25	0.00	25,135.00
Total Reserve Contribution	0.00	0.00	0.00	18,851.25	18,851.25	0.00	25,135.00
Utilities/Internet/Pest							
8615 · Water Plant	0.00	208.33	(208.33)	1,224.00	1,666.68	(442.68)	2,500.00
8640 · Electric	876.99	527.50	349.49	5,340.89	4,220.00	1,120.89	6,330.00
8641 · Street Lights	21.55	23.75	(2.20)	171.85	190.00	(18.15)	285.00
8642 · Propane	0.00	66.67	(66.67)	826.34	533.32	293.02	800.00
8650 · Internet Service	1,839.44	3,518.08	(1,678.64)	22,353.34	28,144.68	(5,791.34)	42,217.00
8655 · Pavillion Pest Control	0.00	21.67	(21.67)	0.00	173.32	(173.32)	260.00
8660 · HD Television	1,776.62	0.00	1,776.62	12,923.13	0.00	12,923.13	0.00
Total Utilities/Internet/Pest	4,514.60	4,366.00	148.60	42,839.55	34,928.00	7,911.55	52,392.00
Total Expense	21,614.39	23,905.48	(2,291.09)	278,715.96	210,095.33	68,620.63	312,001.00
Net Income	<u>2,480.04</u>	<u>0.02</u>	<u>2,480.02</u>	<u>(67,832.43)</u>	<u>(0.08)</u>	<u>(67,832.35)</u>	<u>0.00</u>