

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 2019**

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COMPARISON OF ACTUAL TO BUDGET

REVENUES AND EXPENSE

MONTHLY COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

Myakka River Trails
Statement of Assets, Liabilities & Fund Balance
As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	-13,216.64
1018 · Due to/(from) Op	11,628.53
Total Operating	-1,588.11
Reserves	
1029 · Due To/(From) Reserves	-6,628.53
1070 · MM Centennial Bank 7019	19,872.44
1071 · CenterState Bank 0929	216,657.17
Total Reserves	229,901.08
1080 · Const Escrow Centennial 3832	5,030.42
1081 · Due to/(from) Construction Bond	-5,000.00
Total Checking/Savings	228,343.39
Accounts Receivable	
1310 · Assessment Receivable	-26,583.45
Total Accounts Receivable	-26,583.45
Other Current Assets	
12000 · Undeposited Funds	14,733.33
Total Other Current Assets	14,733.33
Total Current Assets	216,493.27
Other Assets	
1610 · Prepaid Insurance	7,761.22
Total Other Assets	7,761.22
TOTAL ASSETS	224,254.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	8,108.28
Total Accounts Payable	8,108.28
Other Current Liabilities	
3480 · Construction Bonds Held	30.42
Total Other Current Liabilities	30.42
Total Current Liabilities	8,138.70
Long Term Liabilities	
3450 · CenterState Bank LOC	183,733.12
5010 · Reserves Capital Improvement	41,973.42
5011 · Reserves Interest	4,194.54
Total Long Term Liabilities	229,901.08
Total Liabilities	238,039.78
Equity	
5510 · Retained Earnings	58,593.33
5520 · Opening Balance Equity	-1,300.00
Net Income	-71,078.62
Total Equity	-13,785.29
TOTAL LIABILITIES & EQUITY	224,254.49

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

	Sep 19	Budget	\$ Over Budget	Jan - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	23,905.39	23,905.50	(0.11)	215,148.75	215,149.50	(0.75)	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	39.00	0.00	39.00	589.50	0.00	589.50	0.00
6820 · Gate Transmitter Fee Income	0.00	0.00	0.00	175.00	0.00	175.00	0.00
6910 · Interest Income	1.18	0.00	1.18	64.60	0.00	64.60	0.00
Total Income	23,945.57	23,905.50	40.07	234,829.10	234,000.75	828.35	312,001.00
Total Income	23,945.57	23,905.50	40.07	234,829.10	234,000.75	828.35	312,001.00
Gross Profit	23,945.57	23,905.50	40.07	234,829.10	234,000.75	828.35	312,001.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	1,280.00	0.00	11,520.00	11,520.00	0.00	15,360.00
7020 · Insurance Package	668.62	688.75	(20.13)	6,017.63	6,198.75	(181.12)	8,265.00
7030 · Accounting/Professional Fees	0.00	208.33	(208.33)	647.00	1,875.01	(1,228.01)	2,500.00
7035 · Legal Fees	129.30	500.00	(370.70)	3,517.30	4,500.00	(982.70)	6,000.00
7041 · Corporation Fees/Licenses	0.00	62.50	(62.50)	972.50	562.50	410.00	750.00
7050 · Administrative Fees	16.35	83.33	(66.98)	1,612.43	750.01	862.42	1,000.00
7055 · Telephone	382.25	133.33	248.92	1,007.76	1,200.01	(192.25)	1,600.00
7060 · Miscellaneous	0.00	500.25	(500.25)	0.00	4,502.25	(4,502.25)	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	2,476.52	3,456.49	(979.97)	36,501.56	31,108.53	5,393.03	41,478.00
Grounds Care							
8210 · Lawn Care Contract	4,700.00	4,700.00	0.00	42,300.00	42,300.00	0.00	56,400.00
8220 · Irrigation Maint/Repair	3,895.00	850.00	3,045.00	30,140.82	7,650.00	22,490.82	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,605.00	(240.00)	31,485.00	32,445.00	(960.00)	43,260.00
8290 · Grounds - Other	2,350.00	1,250.00	1,100.00	64,667.45	11,250.00	53,417.45	15,000.00
Total Grounds Care	14,310.00	10,405.00	3,905.00	168,593.27	93,645.00	74,948.27	124,860.00
Loan Repayment							
8810 · Loan Repayment Exp	779.34	2,121.33	(1,341.99)	3,543.32	19,092.01	(15,548.69)	25,456.00
Total Loan Repayment	779.34	2,121.33	(1,341.99)	3,543.32	19,092.01	(15,548.69)	25,456.00
Maintenance							
8710 · General Maintenance	3,840.19	1,250.00	2,590.19	7,137.43	11,250.00	(4,112.57)	15,000.00
8713 · Pavilion Cleaning	220.00	208.33	11.67	2,742.58	1,875.01	867.57	2,500.00
8717 · Road Maintenance	0.00	208.33	(208.33)	8,200.00	1,875.01	6,324.99	2,500.00
8718 · Playground Maintenance	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
8740 · Gate Maint/Repair	349.00	416.67	(67.67)	3,903.30	3,749.99	153.31	5,000.00
8800 · Security Repairs	0.00	208.33	(208.33)	0.00	1,875.01	(1,875.01)	2,500.00
Total Maintenance	4,409.19	2,374.99	2,034.20	21,983.31	21,375.03	608.28	28,500.00
Pool							
8510 · Pool Maintenance Contract	540.00	540.00	0.00	4,860.00	4,860.00	0.00	6,480.00
8511 · Pool Supplies/Repair	0.00	416.67	(416.67)	2,708.75	3,749.99	(1,041.24)	5,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	1,500.00	2,025.00	(525.00)	2,700.00
Total Pool	690.00	1,181.67	(491.67)	9,068.75	10,634.99	(1,566.24)	14,180.00

Myakka River Trails
Revenue & Expense Budget Performance
 September 2019

	Sep 19	Budget	\$ Over Budget	Jan - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
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	395.00	208.33	186.67	1,619.00	1,875.01	(256.01)	2,500.00
8640 · Electric	496.87	527.50	(30.63)	5,837.76	4,747.50	1,090.26	6,330.00
8641 · Street Lights	18.78	23.75	(4.97)	190.63	213.75	(23.12)	285.00
8642 · Propane	0.00	66.67	(66.67)	826.34	599.99	226.35	800.00
8650 · Internet Service	1,839.54	3,518.08	(1,678.54)	24,192.88	31,662.76	(7,469.88)	42,217.00
8655 · Pavillion Pest Control	0.00	21.67	(21.67)	0.00	194.99	(194.99)	260.00
8660 · HD Television	1,776.52	0.00	1,776.52	14,699.65	0.00	14,699.65	0.00
Total Utilities/Internet/Pest	4,526.71	4,366.00	160.71	47,366.26	39,294.00	8,072.26	52,392.00
Total Expense	27,191.76	23,905.48	3,286.28	305,907.72	234,000.81	71,906.91	312,001.00
Net Income	<u>(3,246.19)</u>	<u>0.02</u>	<u>(3,246.21)</u>	<u>(71,078.62)</u>	<u>(0.06)</u>	<u>(71,078.56)</u>	<u>0.00</u>

Myakka River Trails Revenue & Expense Monthly Comparison January through September 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	TOTAL
Income										
Income										
6310 · Maintenance Fee Income	23,905.41	23,905.42	23,905.42	23,905.41	23,905.41	23,905.43	23,905.43	23,905.43	23,905.39	215,148.75
6315 · Reserve Income	6,283.75	0.00	0.00	6,283.75	0.00	0.00	6,283.75	0.00	0.00	18,851.25
6340 · Late Fee Income	0.00	0.00	0.00	0.00	336.00	97.50	0.00	117.00	39.00	589.50
6820 · Gate Transmitter Fee Income	0.00	105.00	0.00	0.00	0.00	0.00	0.00	70.00	0.00	175.00
6910 · Interest Income	22.68	9.40	11.34	8.87	2.38	1.03	5.72	2.00	1.18	64.60
Total Income	30,211.84	24,019.82	23,916.76	30,198.03	24,243.79	24,003.96	30,194.90	24,094.43	23,945.57	234,829.10
Total Income	30,211.84	24,019.82	23,916.76	30,198.03	24,243.79	24,003.96	30,194.90	24,094.43	23,945.57	234,829.10
Gross Profit	30,211.84	24,019.82	23,916.76	30,198.03	24,243.79	24,003.96	30,194.90	24,094.43	23,945.57	234,829.10
Expense										
General & Administrative										
7015 · Management Fee	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	11,520.00
7020 · Insurance Package	668.62	668.62	668.62	668.62	668.62	668.62	668.62	668.62	668.62	6,017.63
7030 · Accounting/Professional Fees	0.00	0.00	600.00	0.00	47.00	0.00	0.00	0.00	0.00	647.00
7035 · Legal Fees	1,091.50	295.00	354.00	147.50	200.00	0.00	1,000.00	300.00	129.30	3,517.30
7036 · Taxes	0.00	0.00	0.00	47.00	-47.00	0.00	0.00	0.00	0.00	0.00
7041 · Corporation Fees/Licenses	0.00	0.00	0.00	61.25	61.25	675.00	0.00	175.00	0.00	972.50
7050 · Administrative Fees	22.49	126.30	440.03	98.30	50.85	228.01	57.30	572.80	16.35	1,612.43
7055 · Telephone	123.22	124.54	0.00	0.00	-7.54	0.00	0.00	385.29	382.25	1,007.76
7065 · Bad Debt	0.00	0.00	0.00	0.00	11,206.94	0.00	0.00	0.00	0.00	11,206.94
Total General & Administrative	3,185.83	2,494.46	3,342.65	2,302.67	13,460.12	2,851.63	3,005.92	3,381.76	2,476.52	36,501.56
Grounds Care										
8210 · Lawn Care Contract	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	42,300.00
8220 · Irrigation Maint/Repair	697.20	4,056.64	4,744.92	1,088.23	1,224.08	8,972.27	2,851.45	2,611.03	3,895.00	30,140.82
8230 · Pest Control-Grounds	3,365.00	3,365.00	3,365.00	3,365.00	3,365.00	4,565.00	3,365.00	3,365.00	3,365.00	31,485.00
8290 · Grounds - Other	3,255.00	2,300.00	675.00	1,280.00	6,129.05	3,380.52	45,297.88	0.00	2,350.00	64,667.45
Total Grounds Care	12,017.20	14,421.64	13,484.92	10,433.23	15,418.13	21,617.79	56,214.33	10,676.03	14,310.00	168,593.27
Loan Repayment										
8810 · Loan Repayment Exp	13.18	3.21	12.51	8.30	8.31	225.88	821.93	1,670.66	779.34	3,543.32
Total Loan Repayment	13.18	3.21	12.51	8.30	8.31	225.88	821.93	1,670.66	779.34	3,543.32
Maintenance										
8710 · General Maintenance	0.00	246.08	1,456.37	339.66	0.00	515.73	599.40	140.00	3,840.19	7,137.43
8713 · Pavilion Cleaning	275.00	220.00	790.00	220.00	275.00	247.58	220.00	275.00	220.00	2,742.58
8717 · Road Maintenance	0.00	0.00	0.00	8,200.00	0.00	0.00	0.00	0.00	0.00	8,200.00
8740 · Gate Maint/Repair	0.00	597.50	675.00	0.00	286.50	1,475.00	350.00	170.30	349.00	3,903.30
Total Maintenance	275.00	1,063.58	2,921.37	8,759.66	561.50	2,238.31	1,169.40	585.30	4,409.19	21,983.31
Pool										
8510 · Pool Maintenance Contract	540.00	540.00	540.00	540.00	540.00	540.00	540.00	540.00	540.00	4,860.00
8511 · Pool Supplies/Repair	210.75	0.00	168.00	1,050.00	0.00	173.96	1,010.00	96.04	0.00	2,708.75
8530 · Lake Contract	150.00	150.00	150.00	150.00	300.00	150.00	150.00	150.00	150.00	1,500.00
Total Pool	900.75	690.00	858.00	1,740.00	840.00	863.96	1,700.00	786.04	690.00	9,068.75
Reserve Contribution										
9010 · Reserves - Capital Improvement	6,283.75	0.00	0.00	6,283.75	0.00	0.00	6,283.75	0.00	0.00	18,851.25
Total Reserve Contribution	6,283.75	0.00	0.00	6,283.75	0.00	0.00	6,283.75	0.00	0.00	18,851.25
Utilities/Internet/Pest										
8615 · Water Plant	281.50	21.50	416.50	431.50	0.00	36.50	36.50	0.00	395.00	1,619.00
8640 · Electric	507.59	641.47	587.42	530.29	657.07	685.92	854.14	876.99	496.87	5,837.76
8641 · Street Lights	21.35	21.55	21.56	21.55	21.37	21.37	21.55	21.55	18.78	190.63
8642 · Propane	0.00	0.00	0.00	0.00	0.00	826.34	0.00	0.00	0.00	826.34
8650 · Internet Service	3,333.00	3,333.00	5,358.60	2,399.40	1,759.56	1,253.44	3,076.90	1,839.44	1,839.54	24,192.88

Myakka River Trails
Revenue & Expense Monthly Comparison

January through September 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	TOTAL
8660 - HD Television	0.00	0.00	5,175.00	2,317.20	1,877.79	0.00	1,776.52	1,776.62	1,776.52	14,699.65
Total Utilities/Internet/Pest	4,143.44	4,017.52	11,559.08	5,699.94	4,315.79	2,823.57	5,765.61	4,514.60	4,526.71	47,366.26
Total Expense	26,819.15	22,690.41	32,178.53	35,227.55	34,603.85	30,621.14	74,960.94	21,614.39	27,191.76	305,907.72
Net Income	<u>3,392.69</u>	<u>1,329.41</u>	<u>-8,261.77</u>	<u>-5,029.52</u>	<u>-10,360.06</u>	<u>-6,617.18</u>	<u>-44,766.04</u>	<u>2,480.04</u>	<u>-3,246.19</u>	<u>-71,078.62</u>