

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
February 29, 2020**

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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 February 29, 2020

| | Feb 29, 20 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating | |
| 1010 · OP Centennial Bank 4553 | 28,213.54 |
| 1018 · Due to/(from) Op | 10,978.33 |
| Total Operating | 39,191.87 |
| Reserves | |
| 1029 · Due To/(From) Reserves | -10,978.33 |
| 1070 · MM Centennial Bank 7019 | 21,563.18 |
| 1071 · CenterState Bank 0929 | 207,948.14 |
| Total Reserves | 218,532.99 |
| 1080 · Const Escrow Centennial 3832 | 32.25 |
| Total Checking/Savings | 257,757.11 |
| Accounts Receivable | |
| 1310 · Assessment Receivable | 1,497.28 |
| Total Accounts Receivable | 1,497.28 |
| Other Current Assets | |
| 12000 · Undeposited Funds | 1,319.50 |
| Total Other Current Assets | 1,319.50 |
| Total Current Assets | 260,573.89 |
| Other Assets | |
| 1610 · Prepaid Insurance | 5,055.87 |
| Total Other Assets | 5,055.87 |
| TOTAL ASSETS | 265,629.76 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 3010 · Accounts Payable | 15,918.07 |
| Total Accounts Payable | 15,918.07 |
| Other Current Liabilities | |
| 3050 · Deferred Revenue | 23,891.08 |
| 3480 · Construction Bonds Held | 32.25 |
| Total Other Current Liabilities | 23,923.33 |
| Total Current Liabilities | 39,841.40 |
| Long Term Liabilities | |
| 3450 · CenterState Bank LOC-Prin | 180,807.57 |
| 3451 · CenterState LOC-INTEREST | -1,509.14 |
| 5010 · Reserves Capital Improvement | 38,943.46 |
| 5011 · Reserves Interest | 291.10 |
| Total Long Term Liabilities | 218,532.99 |
| Total Liabilities | 258,374.39 |
| Equity | |
| 5510 · Retained Earnings | -985.98 |
| 5520 · Opening Balance Equity | -1,300.00 |
| Net Income | 9,541.35 |
| Total Equity | 7,255.37 |
| TOTAL LIABILITIES & EQUITY | 265,629.76 |

Myakka River Trails
Revenue & Expense Budget Performance
February 2020

| | Feb 20 | Budget | \$ Over Budget | Jan - Feb 20 | YTD Budget | \$ Over Budget | Annual Bud... |
|---|------------------|------------------|-------------------|------------------|------------------|-------------------|-------------------|
| Income | | | | | | | |
| Income | | | | | | | |
| 6310 · Maintenance Fee Income | 23,891.08 | 23,891.08 | 0.00 | 47,782.17 | 47,782.20 | (0.03) | 286,693.00 |
| 6315 · Reserve Income | 0.00 | 0.00 | 0.00 | 6,326.75 | 6,326.75 | 0.00 | 25,307.00 |
| 6340 · Late Fee Income | 234.88 | 0.00 | 234.88 | 234.88 | 0.00 | 234.88 | 0.00 |
| 6820 · Gate Transmitter Fee Income | 0.00 | 0.00 | 0.00 | 35.00 | 0.00 | 35.00 | 0.00 |
| 6910 · Interest Income | 2.82 | 0.00 | 2.82 | 6.56 | 0.00 | 6.56 | 0.00 |
| 6925 · Returned Check Charges | 0.00 | 0.00 | 0.00 | 10.00 | 0.00 | 10.00 | 0.00 |
| Total Income | 24,128.78 | 23,891.08 | 237.70 | 54,395.36 | 54,108.95 | 286.41 | 312,000.00 |
| Total Income | 24,128.78 | 23,891.08 | 237.70 | 54,395.36 | 54,108.95 | 286.41 | 312,000.00 |
| Gross Profit | 24,128.78 | 23,891.08 | 237.70 | 54,395.36 | 54,108.95 | 286.41 | 312,000.00 |
| Expense | | | | | | | |
| General & Administrative | | | | | | | |
| 7015 · Management Fee | 1,280.00 | 1,280.00 | 0.00 | 2,560.00 | 2,560.00 | 0.00 | 15,360.00 |
| 7020 · Insurance Package | 722.27 | 708.33 | 13.94 | 1,444.54 | 1,416.70 | 27.84 | 8,500.00 |
| 7030 · Accounting/Professional Fees | 0.00 | 100.00 | (100.00) | 0.00 | 200.00 | (200.00) | 1,200.00 |
| 7035 · Legal Fees | 0.00 | 333.33 | (333.33) | 400.00 | 666.70 | (266.70) | 4,000.00 |
| 7041 · Corporation Fees/Licenses | 0.00 | 125.00 | (125.00) | 0.00 | 250.00 | (250.00) | 1,500.00 |
| 7050 · Administrative Fees | 186.07 | 166.67 | 19.40 | 789.60 | 333.30 | 456.30 | 2,000.00 |
| 7055 · Telephone | 87.44 | 83.33 | 4.11 | 167.43 | 166.70 | 0.73 | 1,000.00 |
| 7060 · Miscellaneous | 0.00 | 76.42 | (76.42) | 0.00 | 152.80 | (152.80) | 917.00 |
| Total General & Administrative | 2,275.78 | 2,873.08 | (597.30) | 5,361.57 | 5,746.20 | (384.63) | 34,477.00 |
| Grounds Care | | | | | | | |
| 8210 · Lawn Care Contract | 5,292.00 | 4,700.00 | 592.00 | 10,584.00 | 9,400.00 | 1,184.00 | 56,400.00 |
| 8220 · Irrigation Maint/Repair | 752.18 | 850.00 | (97.82) | 2,055.83 | 1,700.00 | 355.83 | 10,200.00 |
| 8230 · Pest Control-Grounds | 3,365.00 | 3,605.00 | (240.00) | 6,730.00 | 7,210.00 | (480.00) | 43,260.00 |
| 8290 · Grounds - Other | 2,100.00 | 1,250.00 | 850.00 | 3,035.00 | 2,500.00 | 535.00 | 15,000.00 |
| Total Grounds Care | 11,509.18 | 10,405.00 | 1,104.18 | 22,404.83 | 20,810.00 | 1,594.83 | 124,860.00 |
| Loan Repayment | | | | | | | |
| 8810 · Loan Repay Exp(See Reserv... | 0.00 | 2,121.33 | (2,121.33) | 0.00 | 4,242.70 | (4,242.70) | 25,456.00 |
| Total Loan Repayment | 0.00 | 2,121.33 | (2,121.33) | 0.00 | 4,242.70 | (4,242.70) | 25,456.00 |
| Maintenance | | | | | | | |
| 8710 · General Maintenance | 0.00 | 1,250.00 | (1,250.00) | 0.00 | 2,500.00 | (2,500.00) | 15,000.00 |
| 8713 · Pavilion Cleaning | 247.88 | 250.00 | (2.12) | 522.88 | 500.00 | 22.88 | 3,000.00 |
| 8717 · Road Maintenance | 0.00 | 333.33 | (333.33) | 0.00 | 666.70 | (666.70) | 4,000.00 |
| 8718 · Playground Maintenance | 0.00 | 41.67 | (41.67) | 0.00 | 83.30 | (83.30) | 500.00 |
| 8740 · Gate Maint/Repair | 0.00 | 416.67 | (416.67) | 265.00 | 833.30 | (568.30) | 5,000.00 |
| 8800 · Security Repairs | 0.00 | 208.33 | (208.33) | 0.00 | 416.70 | (416.70) | 2,500.00 |
| Total Maintenance | 247.88 | 2,500.00 | (2,252.12) | 787.88 | 5,000.00 | (4,212.12) | 30,000.00 |
| Pool | | | | | | | |
| 8510 · Pool Maintenance Contract | 0.00 | 540.00 | (540.00) | 550.80 | 1,080.00 | (529.20) | 6,480.00 |
| 8511 · Pool Supplies/Repair | 0.00 | 333.33 | (333.33) | 0.00 | 666.70 | (666.70) | 4,000.00 |
| 8530 · Lake Contract | 150.00 | 225.00 | (75.00) | 300.00 | 450.00 | (150.00) | 2,700.00 |
| Total Pool | 150.00 | 1,098.33 | (948.33) | 850.80 | 2,196.70 | (1,345.90) | 13,180.00 |
| Reserve Contribution | | | | | | | |
| 9010 · Reserves - Capital Improvem... | 0.00 | 0.00 | 0.00 | 6,326.75 | 6,326.75 | 0.00 | 25,307.00 |
| Total Reserve Contribution | 0.00 | 0.00 | 0.00 | 6,326.75 | 6,326.75 | 0.00 | 25,307.00 |
| Utilities/Internet | | | | | | | |
| 8615 · Water Plant | 36.50 | 208.33 | (171.83) | 88.00 | 416.70 | (328.70) | 2,500.00 |
| 8640 · Electric | 547.70 | 666.67 | (118.97) | 1,188.47 | 1,333.30 | (144.83) | 8,000.00 |
| 8641 · Street Lights | 17.88 | 20.83 | (2.95) | 36.67 | 41.70 | (5.03) | 250.00 |
| 8642 · Propane | 0.00 | 70.83 | (70.83) | 0.00 | 141.70 | (141.70) | 850.00 |
| 8655 · Pavillion Pest Control | 0.00 | 21.67 | (21.67) | 0.00 | 43.30 | (43.30) | 260.00 |
| 8665 · TV/Internet Service | 3,616.06 | 3,616.00 | 0.06 | 7,232.12 | 7,232.00 | 0.12 | 43,392.00 |
| 8666 · Gate Internet Service | 288.46 | 289.00 | (0.54) | 576.92 | 578.00 | (1.08) | 3,468.00 |
| Total Utilities/Internet | 4,506.60 | 4,893.33 | (386.73) | 9,122.18 | 9,786.70 | (664.52) | 58,720.00 |
| Total Expense | 18,689.44 | 23,891.07 | (5,201.63) | 44,854.01 | 54,109.05 | (9,255.04) | 312,000.00 |
| Net Income | 5,439.34 | 0.01 | 5,439.33 | 9,541.35 | (0.10) | 9,541.45 | 0.00 |