

**MYAKKA RIVER TRAILS IMPROVEMENT  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
March 31, 2020**

**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 March 31, 2020

	Mar 31, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	39,966.97
Total Operating	39,966.97
Reserves	
1070 · MM Centennial Bank 7019	1,807.47
1071 · CenterState Bank 0929	205,941.83
Total Reserves	207,749.30
1080 · Const Escrow Centennial 3832	32.26
Total Checking/Savings	247,748.53
Accounts Receivable	
1310 · Assessment Receivable	-36,673.05
Total Accounts Receivable	-36,673.05
Other Current Assets	
12000 · Undeposited Funds	10,400.00
Total Other Current Assets	10,400.00
Total Current Assets	221,475.48
Other Assets	
1610 · Prepaid Insurance	4,333.60
Total Other Assets	4,333.60
<b>TOTAL ASSETS</b>	<b>225,809.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	5,985.30
Total Accounts Payable	5,985.30
Other Current Liabilities	
3480 · Construction Bonds Held	32.26
Total Other Current Liabilities	32.26
Total Current Liabilities	6,017.56
Long Term Liabilities	
3450 · CenterState Bank LOC-Prin	179,436.39
3451 · CenterState LOC-INTEREST	-2,279.83
5010 · Reserves Capital Improvement	30,163.46
5011 · Reserves Interest	429.28
Total Long Term Liabilities	207,749.30
Total Liabilities	213,766.86
Equity	
5510 · Retained Earnings	-985.98
5510-01 · Prior Period Adjustment	-135.00
5520 · Opening Balance Equity	-1,300.00
Net Income	14,463.20
Total Equity	12,042.22
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>225,809.08</b>

**Myakka River Trails**  
**Revenue & Expense Budget Performance**  
**March 2020**

	Mar 20	Budget	\$ Over Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	Annual Bud...
<b>Income</b>							
<b>Income</b>							
6310 · Maintenance Fee Income	23,891.08	23,891.08	0.00	71,673.25	71,673.28	(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	97.50	0.00	97.50	332.38	0.00	332.38	0.00
6820 · Gate Transmitter Fee Income	0.00	0.00	0.00	35.00	0.00	35.00	0.00
6910 · Interest Income	2.66	0.00	2.66	9.22	0.00	9.22	0.00
6925 · Returned Check Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
<b>Total Income</b>	<b>23,991.24</b>	<b>23,891.08</b>	<b>100.16</b>	<b>78,386.60</b>	<b>78,000.03</b>	<b>386.57</b>	<b>312,000.00</b>
<b>Total Income</b>	<b>23,991.24</b>	<b>23,891.08</b>	<b>100.16</b>	<b>78,386.60</b>	<b>78,000.03</b>	<b>386.57</b>	<b>312,000.00</b>
<b>Gross Profit</b>	<b>23,991.24</b>	<b>23,891.08</b>	<b>100.16</b>	<b>78,386.60</b>	<b>78,000.03</b>	<b>386.57</b>	<b>312,000.00</b>
<b>Expense</b>							
<b>General &amp; Administrative</b>							
7015 · Management Fee	1,280.00	1,280.00	0.00	3,840.00	3,840.00	0.00	15,360.00
7020 · Insurance Package	722.27	708.33	13.94	2,166.81	2,125.03	41.78	8,500.00
7030 · Accounting/Professional Fees	0.00	100.00	(100.00)	0.00	300.00	(300.00)	1,200.00
7035 · Legal Fees	0.00	333.33	(333.33)	400.00	1,000.03	(600.03)	4,000.00
7041 · Corporation Fees/Licenses	61.25	125.00	(63.75)	61.25	375.00	(313.75)	1,500.00
7050 · Administrative Fees	15.20	166.67	(151.47)	804.80	499.97	304.83	2,000.00
7055 · Telephone	72.63	83.33	(10.70)	240.06	250.03	(9.97)	1,000.00
7060 · Miscellaneous	0.00	76.42	(76.42)	0.00	229.22	(229.22)	917.00
<b>Total General &amp; Administrative</b>	<b>2,151.35</b>	<b>2,873.08</b>	<b>(721.73)</b>	<b>7,512.92</b>	<b>8,619.28</b>	<b>(1,106.36)</b>	<b>34,477.00</b>
<b>Grounds Care</b>							
8210 · Lawn Care Contract	5,292.00	4,700.00	592.00	15,876.00	14,100.00	1,776.00	56,400.00
8220 · Irrigation Maint/Repair	942.46	850.00	92.46	2,998.29	2,550.00	448.29	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,605.00	(240.00)	10,095.00	10,815.00	(720.00)	43,260.00
8290 · Grounds - Other	0.00	1,250.00	(1,250.00)	3,035.00	3,750.00	(715.00)	15,000.00
<b>Total Grounds Care</b>	<b>9,599.46</b>	<b>10,405.00</b>	<b>(805.54)</b>	<b>32,004.29</b>	<b>31,215.00</b>	<b>789.29</b>	<b>124,860.00</b>
<b>Loan Repayment</b>							
8810 · Loan Repay Exp(See Reserv...	0.00	2,121.33	(2,121.33)	0.00	6,364.03	(6,364.03)	25,456.00
<b>Total Loan Repayment</b>	<b>0.00</b>	<b>2,121.33</b>	<b>(2,121.33)</b>	<b>0.00</b>	<b>6,364.03</b>	<b>(6,364.03)</b>	<b>25,456.00</b>
<b>Maintenance</b>							
8710 · General Maintenance	1,700.00	1,250.00	450.00	1,700.00	3,750.00	(2,050.00)	15,000.00
8713 · Pavilion Cleaning	220.00	250.00	(30.00)	742.88	750.00	(7.12)	3,000.00
8717 · Road Maintenance	0.00	333.33	(333.33)	0.00	1,000.03	(1,000.03)	4,000.00
8718 · Playground Maintenance	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
8740 · Gate Maint/Repair	349.00	416.67	(67.67)	614.00	1,249.97	(635.97)	5,000.00
8800 · Security Repairs	0.00	208.33	(208.33)	0.00	625.03	(625.03)	2,500.00
<b>Total Maintenance</b>	<b>2,269.00</b>	<b>2,500.00</b>	<b>(231.00)</b>	<b>3,056.88</b>	<b>7,500.00</b>	<b>(4,443.12)</b>	<b>30,000.00</b>
<b>Pool</b>							
8510 · Pool Maintenance Contract	550.80	540.00	10.80	1,101.60	1,620.00	(518.40)	6,480.00
8511 · Pool Supplies/Repair	0.00	333.33	(333.33)	0.00	1,000.03	(1,000.03)	4,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	450.00	675.00	(225.00)	2,700.00
<b>Total Pool</b>	<b>700.80</b>	<b>1,098.33</b>	<b>(397.53)</b>	<b>1,551.60</b>	<b>3,295.03</b>	<b>(1,743.43)</b>	<b>13,180.00</b>
<b>Reserve Contribution</b>							
9010 · Reserves - Capital Improvem...	0.00	0.00	0.00	6,326.75	6,326.75	0.00	25,307.00
<b>Total Reserve Contribution</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,326.75</b>	<b>6,326.75</b>	<b>0.00</b>	<b>25,307.00</b>
<b>Utilities/Internet</b>							
8615 · Water Plant	51.50	208.33	(156.83)	139.50	625.03	(485.53)	2,500.00
8640 · Electric	336.38	666.67	(330.29)	1,524.85	1,999.97	(475.12)	8,000.00
8641 · Street Lights	17.88	20.83	(2.95)	54.55	62.53	(7.98)	250.00
8642 · Propane	0.00	70.83	(70.83)	0.00	212.53	(212.53)	850.00
8655 · Pavillion Pest Control	0.00	21.67	(21.67)	0.00	64.97	(64.97)	260.00
8665 · TV/Internet Service	3,616.06	3,616.00	0.06	10,848.18	10,848.00	0.18	43,392.00
8666 · Gate Internet Service	326.96	289.00	37.96	903.88	867.00	36.88	3,468.00
<b>Total Utilities/Internet</b>	<b>4,348.78</b>	<b>4,893.33</b>	<b>(544.55)</b>	<b>13,470.96</b>	<b>14,680.03</b>	<b>(1,209.07)</b>	<b>58,720.00</b>
<b>Total Expense</b>	<b>19,069.39</b>	<b>23,891.07</b>	<b>(4,821.68)</b>	<b>63,923.40</b>	<b>78,000.12</b>	<b>(14,076.72)</b>	<b>312,000.00</b>
<b>Net Income</b>	<b>4,921.85</b>	<b>0.01</b>	<b>4,921.84</b>	<b>14,463.20</b>	<b>(0.09)</b>	<b>14,463.29</b>	<b>0.00</b>