

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

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	44,183.46
Total Operating	44,183.46
Reserves	
1070 · MM Centennial Bank 7019	43,309.85
1071 · CenterState Bank 0929	131,749.79
Total Reserves	175,059.64
1080 · Const Escrow Centennial 3832	32.26
Total Checking/Savings	219,275.36
Accounts Receivable	
1310 · Assessment Receivable	753.16
Total Accounts Receivable	753.16
Total Current Assets	220,028.52
Other Assets	
1610 · Prepaid Insurance	2,889.06
Total Other Assets	2,889.06
TOTAL ASSETS	222,917.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,176.07
Total Accounts Payable	4,176.07
Other Current Liabilities	
3050 · Deferred Revenue	23,891.08
3480 · Construction Bonds Held	32.26
Total Other Current Liabilities	23,923.34
Total Current Liabilities	28,099.41
Long Term Liabilities	175,059.64
Total Liabilities	203,159.05
Equity	
5510 · Retained Earnings	-985.98
5510-01 · Prior Period Adjustment	-135.00
5520 · Opening Balance Equity	-1,300.00
Net Income	22,179.51
Total Equity	19,758.53
TOTAL LIABILITIES & EQUITY	222,917.58

Myakka River Trails
Revenue & Expense Budget Performance
May 2020

	May 20	Budget	\$ Over Budget	Jan - May 20	YTD Budget	\$ Over Budget	Annual Bud...
Income							
Income							
6310 · Maintenance Fee Income	23,891.08	23,891.08	0.00	119,455.42	119,455.44	(0.02)	286,693.00
6315 · Reserve Income	0.00	0.00	0.00	12,653.50	12,653.50	0.00	25,307.00
6340 · Late Fee Income	107.37	0.00	107.37	461.75	0.00	461.75	0.00
6820 · Gate Transmitter Fee Income	0.00	0.00	0.00	35.00	0.00	35.00	0.00
6910 · Interest Income	5.95	0.00	5.95	21.65	0.00	21.65	0.00
6925 · Returned Check Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
Total Income	24,004.40	23,891.08	113.32	132,637.32	132,108.94	528.38	312,000.00
Total Income	24,004.40	23,891.08	113.32	132,637.32	132,108.94	528.38	312,000.00
Gross Profit	24,004.40	23,891.08	113.32	132,637.32	132,108.94	528.38	312,000.00
Expense							
General & Administrative							
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	722.27	708.33	13.94	3,611.35	3,541.69	69.66	8,500.00
7030 · Accounting/Professional Fees	0.00	100.00	(100.00)	0.00	500.00	(500.00)	1,200.00
7035 · Legal Fees	0.00	333.33	(333.33)	2,100.00	1,666.69	433.31	4,000.00
7041 · Corporation Fees/Licenses	675.00	125.00	550.00	736.25	625.00	111.25	1,500.00
7050 · Administrative Fees	17.65	166.67	(149.02)	955.33	833.31	122.02	2,000.00
7055 · Telephone	63.56	83.33	(19.77)	367.49	416.69	(49.20)	1,000.00
7060 · Miscellaneous	0.00	76.42	(76.42)	0.00	382.06	(382.06)	917.00
Total General & Administrative	2,758.48	2,873.08	(114.60)	14,170.42	14,365.44	(195.02)	34,477.00
Grounds Care							
8210 · Lawn Care Contract	5,292.00	4,700.00	592.00	26,460.00	23,500.00	2,960.00	56,400.00
8220 · Irrigation Maint/Repair	719.91	850.00	(130.09)	4,758.41	4,250.00	508.41	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	3,915.68	1,250.00	2,665.68	7,430.68	6,250.00	1,180.68	15,000.00
Total Grounds Care	13,292.59	10,405.00	2,887.59	55,474.09	52,025.00	3,449.09	124,860.00
Loan Repayment							
8810 · Loan Repay Exp(See Reserv...	0.00	2,121.33	(2,121.33)	0.00	10,606.69	(10,606.69)	25,456.00
Total Loan Repayment	0.00	2,121.33	(2,121.33)	0.00	10,606.69	(10,606.69)	25,456.00
Maintenance							
8710 · General Maintenance	0.00	1,250.00	(1,250.00)	2,235.20	6,250.00	(4,014.80)	15,000.00
8713 · Pavilion Cleaning	220.00	250.00	(30.00)	1,237.88	1,250.00	(12.12)	3,000.00
8717 · Road Maintenance	0.00	333.33	(333.33)	0.00	1,666.69	(1,666.69)	4,000.00
8718 · Playground Maintenance	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
8740 · Gate Maint/Repair	0.00	416.67	(416.67)	614.00	2,083.31	(1,469.31)	5,000.00
8800 · Security Repairs	0.00	208.33	(208.33)	0.00	1,041.69	(1,041.69)	2,500.00
Total Maintenance	220.00	2,500.00	(2,280.00)	4,087.08	12,500.00	(8,412.92)	30,000.00
Pool							
8510 · Pool Maintenance Contract	0.00	540.00	(540.00)	1,101.60	2,700.00	(1,598.40)	6,480.00
8511 · Pool Supplies/Repair	0.00	333.33	(333.33)	0.00	1,666.69	(1,666.69)	4,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	750.00	1,125.00	(375.00)	2,700.00
Total Pool	150.00	1,098.33	(948.33)	1,851.60	5,491.69	(3,640.09)	13,180.00
Reserve Contribution							
9010 · Reserves - Capital Improvem...	0.00	0.00	0.00	12,653.50	12,653.50	0.00	25,307.00
Total Reserve Contribution	0.00	0.00	0.00	12,653.50	12,653.50	0.00	25,307.00
Utilities/Internet							
8615 · Water Plant	36.50	208.33	(171.83)	227.50	1,041.69	(814.19)	2,500.00
8640 · Electric	396.23	666.67	(270.44)	2,271.21	3,333.31	(1,062.10)	8,000.00
8641 · Street Lights	17.88	20.83	(2.95)	90.31	104.19	(13.88)	250.00
8642 · Propane	0.00	70.83	(70.83)	0.00	354.19	(354.19)	850.00
8655 · Pavillion Pest Control	0.00	21.67	(21.67)	0.00	108.31	(108.31)	260.00
8665 · TV/Internet Service	3,616.06	3,616.00	0.06	18,080.30	18,080.00	0.30	43,392.00
8666 · Gate Internet Service	323.96	289.00	34.96	1,551.80	1,445.00	106.80	3,468.00
Total Utilities/Internet	4,390.63	4,893.33	(502.70)	22,221.12	24,466.69	(2,245.57)	58,720.00
Total Expense	20,811.70	23,891.07	(3,079.37)	110,457.81	132,109.01	(21,651.20)	312,000.00
Net Income	3,192.70	0.01	3,192.69	22,179.51	(0.07)	22,179.58	0.00