

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

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	77,879.26
1018 · Due to/(from) Op	-14,993.09
Total Operating	62,886.17
Reserves	
1029 · Due To/(From) Reserves	14,993.09
1070 · MM Centennial Bank 7019	49,655.12
1071 · CenterState Bank 0929	127,530.70
Total Reserves	192,178.91
1080 · Const Escrow Centennial 3832	32.26
Total Checking/Savings	255,097.34
Accounts Receivable	
1310 · Assessment Receivable	-180.12
Total Accounts Receivable	-180.12
Other Current Assets	
12000 · Undeposited Funds	1,160.75
Total Other Current Assets	1,160.75
Total Current Assets	256,077.97
Other Assets	
1610 · Prepaid Insurance	1,444.52
Total Other Assets	1,444.52
TOTAL ASSETS	257,522.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	6,046.91
Total Accounts Payable	6,046.91
Other Current Liabilities	
3030 · Accrued Expense Liability	150.00
3050 · Deferred Revenue	47,782.16
3480 · Construction Bonds Held	32.26
Total Other Current Liabilities	47,964.42
Total Current Liabilities	54,011.33
Long Term Liabilities	
5000 · Reserve Fund	192,178.91
Total Long Term Liabilities	192,178.91
Total Liabilities	246,190.24
Equity	
5510 · Retained Earnings	-985.98
5510-01 · Prior Period Adjustment	-135.00
5520 · Opening Balance Equity	-1,300.00
Net Income	13,753.23
Total Equity	11,332.25
TOTAL LIABILITIES & EQUITY	257,522.49

Myakka River Trails
Revenue & Expense Budget Performance
July 2020

	Jul 20	Budget	\$ Over Budget	Jan - Jul 20	YTD Budget	\$ Over Budget	Annual Bud...
Income							
Income							
6310 · Maintenance Fee Income	23,891.09	23,891.08	0.01	167,237.59	167,237.60	(0.01)	286,693.00
6315 · Reserve Income	6,326.75	6,326.75	0.00	18,980.25	18,980.25	0.00	25,307.00
6340 · Late Fee Income	100.00	0.00	100.00	561.75	0.00	561.75	0.00
6820 · Gate Transmitter Fee Income	70.00	0.00	70.00	105.00	0.00	105.00	0.00
6910 · Interest Income	10.79	0.00	10.79	37.69	0.00	37.69	0.00
6925 · Returned Check Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
Total Income	30,398.63	30,217.83	180.80	186,932.28	186,217.85	714.43	312,000.00
Total Income	30,398.63	30,217.83	180.80	186,932.28	186,217.85	714.43	312,000.00
Gross Profit	30,398.63	30,217.83	180.80	186,932.28	186,217.85	714.43	312,000.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	1,280.00	0.00	8,960.00	8,960.00	0.00	15,360.00
7020 · Insurance Package	722.27	708.33	13.94	5,055.89	4,958.35	97.54	8,500.00
7030 · Accounting/Professional Fees	0.00	100.00	(100.00)	0.00	700.00	(700.00)	1,200.00
7035 · Legal Fees	(43.10)	333.33	(376.43)	2,706.90	2,333.35	373.55	4,000.00
7041 · Corporation Fees/Licenses	20.00	125.00	(105.00)	837.50	875.00	(37.50)	1,500.00
7050 · Administrative Fees	32.85	166.67	(133.82)	1,000.93	1,166.65	(165.72)	2,000.00
7055 · Telephone	63.56	83.33	(19.77)	494.61	583.35	(88.74)	1,000.00
7060 · Miscellaneous	0.00	76.42	(76.42)	0.00	534.90	(534.90)	917.00
Total General & Administrative	2,075.58	2,873.08	(797.50)	19,055.83	20,111.60	(1,055.77)	34,477.00
Grounds Care							
8210 · Lawn Care Contract	5,292.00	4,700.00	592.00	37,044.00	32,900.00	4,144.00	56,400.00
8220 · Irrigation Maint/Repair	53.02	850.00	(796.98)	5,788.03	5,950.00	(161.97)	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,605.00	(240.00)	23,555.00	25,235.00	(1,680.00)	43,260.00
8290 · Grounds - Other	3,805.00	1,250.00	2,555.00	14,335.68	8,750.00	5,585.68	15,000.00
Total Grounds Care	12,515.02	10,405.00	2,110.02	80,722.71	72,835.00	7,887.71	124,860.00
Loan Repayment							
8810 · Loan Repay Exp(See Reserv...	14,993.09	2,121.33	12,871.76	14,993.09	14,849.35	143.74	25,456.00
Total Loan Repayment	14,993.09	2,121.33	12,871.76	14,993.09	14,849.35	143.74	25,456.00
Maintenance							
8710 · General Maintenance	225.00	1,250.00	(1,025.00)	2,855.20	8,750.00	(5,894.80)	15,000.00
8713 · Pavilion Cleaning	275.00	250.00	25.00	1,732.88	1,750.00	(17.12)	3,000.00
8717 · Road Maintenance	0.00	333.33	(333.33)	0.00	2,333.35	(2,333.35)	4,000.00
8718 · Playground Maintenance	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
8740 · Gate Maint/Repair	150.00	416.67	(266.67)	764.00	2,916.65	(2,152.65)	5,000.00
8800 · Security Repairs	0.00	208.33	(208.33)	0.00	1,458.35	(1,458.35)	2,500.00
Total Maintenance	650.00	2,500.00	(1,850.00)	5,352.08	17,500.00	(12,147.92)	30,000.00
Pool							
8510 · Pool Maintenance Contract	0.00	540.00	(540.00)	1,101.60	3,780.00	(2,678.40)	6,480.00
8511 · Pool Supplies/Repair	0.00	333.33	(333.33)	91.00	2,333.35	(2,242.35)	4,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	1,050.00	1,575.00	(525.00)	2,700.00
Total Pool	150.00	1,098.33	(948.33)	2,242.60	7,688.35	(5,445.75)	13,180.00
Reserve Contribution							
9010 · Reserves - Capital Improvem...	6,326.75	6,326.75	0.00	18,980.25	18,980.25	0.00	25,307.00
Total Reserve Contribution	6,326.75	6,326.75	0.00	18,980.25	18,980.25	0.00	25,307.00
Utilities/Internet							
8615 · Water Plant	805.00	208.33	596.67	1,032.50	1,458.35	(425.85)	2,500.00
8640 · Electric	475.61	666.67	(191.06)	3,062.63	4,666.65	(1,604.02)	8,000.00
8641 · Street Lights	17.91	20.83	(2.92)	118.77	145.85	(27.08)	250.00
8642 · Propane	0.00	70.83	(70.83)	0.00	495.85	(495.85)	850.00
8655 · Pavillion Pest Control	0.00	21.67	(21.67)	0.00	151.65	(151.65)	260.00
8665 · TV/Internet Service	3,616.06	3,616.00	0.06	25,312.42	25,312.00	0.42	43,392.00
8666 · Gate Internet Service	430.41	289.00	141.41	2,306.17	2,023.00	283.17	3,468.00
Total Utilities/Internet	5,344.99	4,893.33	451.66	31,832.49	34,253.35	(2,420.86)	58,720.00
Total Expense	42,055.43	30,217.82	11,837.61	173,179.05	186,217.90	(13,038.85)	312,000.00
Net Income	(11,656.80)	0.01	(11,656.81)	13,753.23	(0.05)	13,753.28	0.00