

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 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 September 30, 2020

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	60,681.39
Total Operating	60,681.39
Reserves	
1070 · MM Centennial Bank 7019	68,963.76
1071 · CenterState Bank 0929	123,309.52
Total Reserves	192,273.28
1080 · Const Escrow Centennial 3832	32.26
Total Checking/Savings	252,986.93
Accounts Receivable	
1310 · Assessment Receivable	-43,956.78
Total Accounts Receivable	-43,956.78
Other Current Assets	
12000 · Undeposited Funds	3,900.00
Total Other Current Assets	3,900.00
Total Current Assets	212,930.15
Other Assets	
1610 · Prepaid Insurance	2,745.00
Total Other Assets	2,745.00
TOTAL ASSETS	215,675.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	7,431.57
Total Accounts Payable	7,431.57
Other Current Liabilities	
3030 · Accrued Expense Liability	3,365.00
3480 · Construction Bonds Held	32.26
Total Other Current Liabilities	3,397.26
Total Current Liabilities	10,828.83
Long Term Liabilities	
5000 · Reserve Fund	192,273.28
Total Long Term Liabilities	192,273.28
Total Liabilities	203,102.11
Equity	
5510 · Retained Earnings	-985.98
5510-01 · Prior Period Adjustment	-135.00
5520 · Opening Balance Equity	-1,300.00
Net Income	14,994.02
Total Equity	12,573.04
TOTAL LIABILITIES & EQUITY	215,675.15

Myakka River Trails
Revenue & Expense Budget Performance
 September 2020

	Sep 20	Budget	\$ Over Budget	Jan - Sep 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	23,891.08	23,891.08	0.00	215,019.75	215,019.76	(0.01)	286,693.00
6315 · Reserve Income	0.00	0.00	0.00	18,980.25	18,980.25	0.00	25,307.00
6340 · Late Fee Income	0.00	0.00	0.00	620.25	0.00	620.25	0.00
6820 · Gate Transmitter Fee Income	0.00	0.00	0.00	175.00	0.00	175.00	0.00
6910 · Interest Income	5.61	0.00	5.61	50.58	0.00	50.58	0.00
6925 · Returned Check Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
Total Income	23,896.69	23,891.08	5.61	234,855.83	234,000.01	855.82	312,000.00
Total Income	23,896.69	23,891.08	5.61	234,855.83	234,000.01	855.82	312,000.00
Gross Profit	23,896.69	23,891.08	5.61	234,855.83	234,000.01	855.82	312,000.00
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	722.25	708.33	13.92	6,500.41	6,375.01	125.40	8,500.00
7030 · Accounting/Professional Fees	0.00	100.00	(100.00)	190.00	900.00	(710.00)	1,200.00
7035 · Legal Fees	0.00	333.33	(333.33)	2,706.90	3,000.01	(293.11)	4,000.00
7041 · Corporation Fees/Licenses	0.00	125.00	(125.00)	837.50	1,125.00	(287.50)	1,500.00
7050 · Administrative Fees	91.18	166.67	(75.49)	1,114.06	1,499.99	(385.93)	2,000.00
7055 · Telephone	64.08	83.33	(19.25)	622.77	750.01	(127.24)	1,000.00
7060 · Miscellaneous	0.00	76.42	(76.42)	0.00	687.74	(687.74)	917.00
Total General & Administrative	2,157.51	2,873.08	(715.57)	23,491.64	25,857.76	(2,366.12)	34,477.00
Grounds Care							
8210 · Lawn Care Contract	3,750.00	4,700.00	(950.00)	45,744.00	42,300.00	3,444.00	56,400.00
8220 · Irrigation Maint/Repair	1,567.39	850.00	717.39	7,064.32	7,650.00	(585.68)	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,605.00	(240.00)	30,285.00	32,445.00	(2,160.00)	43,260.00
8290 · Grounds - Other	1,579.25	1,250.00	329.25	19,295.70	11,250.00	8,045.70	15,000.00
Total Grounds Care	10,261.64	10,405.00	(143.36)	102,389.02	93,645.00	8,744.02	124,860.00
Loan Repayment							
8810 · Loan Repay Exp(See Reserves)	2,141.87	2,121.33	20.54	19,276.83	19,092.01	184.82	25,456.00
Total Loan Repayment	2,141.87	2,121.33	20.54	19,276.83	19,092.01	184.82	25,456.00
Maintenance							
8710 · General Maintenance	0.00	1,250.00	(1,250.00)	2,855.20	11,250.00	(8,394.80)	15,000.00
8713 · Pavilion Cleaning	220.00	250.00	(30.00)	2,172.88	2,250.00	(77.12)	3,000.00
8717 · Road Maintenance	0.00	333.33	(333.33)	0.00	3,000.01	(3,000.01)	4,000.00
8718 · Playground Maintenance	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
8740 · Gate Maint/Repair	3,762.00	416.67	3,345.33	4,551.00	3,749.99	801.01	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	3,982.00	2,500.00	1,482.00	9,579.08	22,500.00	(12,920.92)	30,000.00
Pool							
8510 · Pool Maintenance Contract	0.00	540.00	(540.00)	1,101.60	4,860.00	(3,758.40)	6,480.00
8511 · Pool Supplies/Repair	0.00	333.33	(333.33)	91.00	3,000.01	(2,909.01)	4,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	1,350.00	2,025.00	(675.00)	2,700.00
Total Pool	150.00	1,098.33	(948.33)	2,542.60	9,885.01	(7,342.41)	13,180.00
Reserve Contribution							
9010 · Reserves - Capital Improvement	0.00	0.00	0.00	18,980.25	18,980.25	0.00	25,307.00
Total Reserve Contribution	0.00	0.00	0.00	18,980.25	18,980.25	0.00	25,307.00
Utilities/Internet							
8615 · Water Plant	0.00	208.33	(208.33)	3,797.38	1,875.01	1,922.37	2,500.00
8640 · Electric	415.55	666.67	(251.12)	3,935.41	5,999.99	(2,064.58)	8,000.00
8641 · Street Lights	17.91	20.83	(2.92)	154.59	187.51	(32.92)	250.00
8642 · Propane	0.00	70.83	(70.83)	0.00	637.51	(637.51)	850.00
8655 · Pavillion Pest Control	0.00	21.67	(21.67)	0.00	194.99	(194.99)	260.00
8665 · TV/Internet Service	3,616.06	3,616.00	0.06	32,544.54	32,544.00	0.54	43,392.00
8666 · Gate Internet Service	430.41	289.00	141.41	3,170.47	2,601.00	569.47	3,468.00
Total Utilities/Internet	4,479.93	4,893.33	(413.40)	43,602.39	44,040.01	(437.62)	58,720.00
Total Expense	23,172.95	23,891.07	(718.12)	219,861.81	234,000.04	(14,138.23)	312,000.00
Net Income	723.74	0.01	723.73	14,994.02	(0.03)	14,994.05	0.00