

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

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	56,972.39
Total Operating	56,972.39
Reserves	
1070 · MM Centennial Bank 7019	71,646.67
1071 · CenterState Bank 0929	121,198.61
Total Reserves	192,845.28
1080 · Const Escrow Centennial 3832	5,032.31
Total Checking/Savings	254,849.98
Accounts Receivable	
1310 · Assessment Receivable	1,057.00
Total Accounts Receivable	1,057.00
Total Current Assets	255,906.98
Other Assets	
1610 · Prepaid Insurance	8,733.95
Total Other Assets	8,733.95
TOTAL ASSETS	264,640.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,991.65
Total Accounts Payable	2,991.65
Other Current Liabilities	
3030 · Accrued Expense Liability	150.00
3050 · Deferred Revenue	47,782.16
3060 · Suspense	1,000.00
3480 · Construction Bonds Held	5,032.31
Total Other Current Liabilities	53,964.47
Total Current Liabilities	56,956.12
Long Term Liabilities	
5000 · Reserve Fund	192,845.28
Total Long Term Liabilities	192,845.28
Total Liabilities	249,801.40
Equity	
5510 · Retained Earnings	-985.98
5510-01 · Prior Period Adjustment	-135.00
5520 · Opening Balance Equity	-1,300.00
Net Income	17,260.51
Total Equity	14,839.53
TOTAL LIABILITIES & EQUITY	264,640.93

Myakka River Trails Revenue & Expense Budget Performance

October 2020

	Oct 20	Budget	\$ Over Budget	Jan - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	23,891.09	23,891.08	0.01	238,910.84	238,910.84	0.00	286,693.00
6315 · Reserve Income	6,326.75	6,326.75	0.00	25,307.00	25,307.00	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	140.00	0.00	140.00	315.00	0.00	315.00	0.00
6910 · Interest Income	10.46	0.00	10.46	61.04	0.00	61.04	0.00
6925 · Returned Check Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
Total Income	30,368.30	30,217.83	150.47	265,224.13	264,217.84	1,006.29	312,000.00
Total Income	30,368.30	30,217.83	150.47	265,224.13	264,217.84	1,006.29	312,000.00
Gross Profit	30,368.30	30,217.83	150.47	265,224.13	264,217.84	1,006.29	312,000.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	1,280.00	0.00	12,800.00	12,800.00	0.00	15,360.00
7020 · Insurance Package	794.00	708.33	85.67	7,294.41	7,083.34	211.07	8,500.00
7030 · Accounting/Professional Fees	0.00	100.00	(100.00)	190.00	1,000.00	(810.00)	1,200.00
7035 · Legal Fees	0.00	333.33	(333.33)	2,706.90	3,333.34	(626.44)	4,000.00
7041 · Corporation Fees/Licenses	0.00	125.00	(125.00)	837.50	1,250.00	(412.50)	1,500.00
7050 · Administrative Fees	267.99	166.67	101.32	1,382.05	1,666.66	(284.61)	2,000.00
7055 · Telephone	64.08	83.33	(19.25)	686.85	833.34	(146.49)	1,000.00
7060 · Miscellaneous	0.00	76.42	(76.42)	0.00	764.16	(764.16)	917.00
Total General & Administrative	2,406.07	2,873.08	(467.01)	25,897.71	28,730.84	(2,833.13)	34,477.00
Grounds Care							
8210 · Lawn Care Contract	3,750.00	4,700.00	(950.00)	49,494.00	47,000.00	2,494.00	56,400.00
8220 · Irrigation Maint/Repair	0.00	850.00	(850.00)	7,064.32	8,500.00	(1,435.68)	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,605.00	(240.00)	33,650.00	36,050.00	(2,400.00)	43,260.00
8290 · Grounds - Other	2,460.00	1,250.00	1,210.00	21,755.70	12,500.00	9,255.70	15,000.00
Total Grounds Care	9,575.00	10,405.00	(830.00)	111,964.02	104,050.00	7,914.02	124,860.00
Loan Repayment							
8810 · Loan Repay Exp(See Reserves)	2,141.87	2,121.33	20.54	21,418.70	21,213.34	205.36	25,456.00
Total Loan Repayment	2,141.87	2,121.33	20.54	21,418.70	21,213.34	205.36	25,456.00
Maintenance							
8710 · General Maintenance	2,450.00	1,250.00	1,200.00	5,305.20	12,500.00	(7,194.80)	15,000.00
8713 · Pavilion Cleaning	275.00	250.00	25.00	2,447.88	2,500.00	(52.12)	3,000.00
8717 · Road Maintenance	0.00	333.33	(333.33)	0.00	3,333.34	(3,333.34)	4,000.00
8718 · Playground Maintenance	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
8740 · Gate Maint/Repair	224.00	416.67	(192.67)	4,775.00	4,166.66	608.34	5,000.00
8800 · Security Repairs	0.00	208.33	(208.33)	0.00	2,083.34	(2,083.34)	2,500.00
Total Maintenance	2,949.00	2,500.00	449.00	12,528.08	25,000.00	(12,471.92)	30,000.00
Pool							
8510 · Pool Maintenance Contract	0.00	540.00	(540.00)	1,101.60	5,400.00	(4,298.40)	6,480.00
8511 · Pool Supplies/Repair	0.00	333.33	(333.33)	91.00	3,333.34	(3,242.34)	4,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	1,500.00	2,250.00	(750.00)	2,700.00
Total Pool	150.00	1,098.33	(948.33)	2,692.60	10,983.34	(8,290.74)	13,180.00
Reserve Contribution							
9010 · Reserves - Capital Improvement	6,326.75	6,326.75	0.00	25,307.00	25,307.00	0.00	25,307.00
Total Reserve Contribution	6,326.75	6,326.75	0.00	25,307.00	25,307.00	0.00	25,307.00
Utilities/Internet							
8615 · Water Plant	59.92	208.33	(148.41)	3,857.30	2,083.34	1,773.96	2,500.00
8640 · Electric	428.37	666.67	(238.30)	4,363.78	6,666.66	(2,302.88)	8,000.00
8641 · Street Lights	17.91	20.83	(2.92)	172.50	208.34	(35.84)	250.00
8642 · Propane	0.00	70.83	(70.83)	0.00	708.34	(708.34)	850.00
8655 · Pavillion Pest Control	0.00	21.67	(21.67)	0.00	216.66	(216.66)	260.00
8665 · TV/Internet Service	3,616.06	3,616.00	0.06	36,160.60	36,160.00	0.60	43,392.00
8666 · Gate Internet Service	430.86	289.00	141.86	3,601.33	2,890.00	711.33	3,468.00
Total Utilities/Internet	4,553.12	4,893.33	(340.21)	48,155.51	48,933.34	(777.83)	58,720.00
Total Expense	28,101.81	30,217.82	(2,116.01)	247,963.62	264,217.86	(16,254.24)	312,000.00
Net Income	2,266.49	0.01	2,266.48	17,260.51	(0.02)	17,260.53	0.00