

**MYAKKA RIVER TRAILS IMPROVEMENT ASSOC.
INC
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2020**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

Myakka River Trails
Statement of Assets, Liabilities & Fund Balance
As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	56,207.59
Total Operating	56,207.59
Reserves	
1070 · MM Centennial Bank 7019	61,774.95
1071 · CenterState Bank 0929	116,964.24
Total Reserves	178,739.19
1080 · Const Escrow Centennial 3832	10,034.65
Total Checking/Savings	244,981.43
Accounts Receivable	
1310 · Assessment Receivable	-50,811.28
Total Accounts Receivable	-50,811.28
Other Current Assets	
12000 · Undeposited Funds	7,500.00
Total Other Current Assets	7,500.00
Total Current Assets	201,670.15
Other Assets	
1610 · Prepaid Insurance	7,145.95
Total Other Assets	7,145.95
TOTAL ASSETS	208,816.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,765.67
Total Accounts Payable	4,765.67
Other Current Liabilities	
3480 · Construction Bonds Held	10,034.65
Total Other Current Liabilities	10,034.65
Total Current Liabilities	14,800.32
Long Term Liabilities	
5000 · Reserve Fund	178,739.19
Total Long Term Liabilities	178,739.19
Total Liabilities	193,539.51
Equity	
5510 · Retained Earnings	-985.98
5510-01 · Prior Period Adjustment	-135.00
5520 · Opening Balance Equity	-1,300.00
Net Income	17,697.57
Total Equity	15,276.59
TOTAL LIABILITIES & EQUITY	208,816.10

Myakka River Trails Revenue & Expense Budget Performance

December 2020

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	23,891.08	23,891.08	0.00	286,693.00	286,693.00	0.00	286,693.00
6315 · Reserve Income	0.00	0.00	0.00	25,307.00	25,307.00	0.00	25,307.00
6340 · Late Fee Income	35.36	0.00	35.36	690.97	0.00	690.97	0.00
6820 · Gate Transmitter Fee Income	35.00	0.00	35.00	350.00	0.00	350.00	0.00
6910 · Interest Income	5.30	0.00	5.30	72.78	0.00	72.78	0.00
6925 · Returned Check Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
Total Income	23,966.74	23,891.08	75.66	313,123.75	312,000.00	1,123.75	312,000.00
Total Income	23,966.74	23,891.08	75.66	313,123.75	312,000.00	1,123.75	312,000.00
Gross Profit	23,966.74	23,891.08	75.66	313,123.75	312,000.00	1,123.75	312,000.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	1,280.00	0.00	15,360.00	15,360.00	0.00	15,360.00
7020 · Insurance Package	794.00	708.33	85.67	8,882.41	8,500.00	382.41	8,500.00
7030 · Accounting/Professional Fees	0.00	100.00	(100.00)	1,190.00	1,200.00	(10.00)	1,200.00
7035 · Legal Fees	0.00	333.33	(333.33)	2,706.90	4,000.00	(1,293.10)	4,000.00
7041 · Corporation Fees/Licenses	0.00	125.00	(125.00)	967.50	1,500.00	(532.50)	1,500.00
7050 · Administrative Fees	12.30	166.67	(154.37)	1,415.95	2,000.00	(584.05)	2,000.00
7055 · Telephone	64.56	83.33	(18.77)	815.97	1,000.00	(184.03)	1,000.00
7060 · Miscellaneous	0.00	76.42	(76.42)	0.00	917.00	(917.00)	917.00
Total General & Administrative	2,150.86	2,873.08	(722.22)	31,338.73	34,477.00	(3,138.27)	34,477.00
Grounds Care							
8210 · Lawn Care Contract	3,750.00	4,700.00	(950.00)	58,274.00	56,400.00	1,874.00	56,400.00
8220 · Irrigation Maint/Repair	554.38	850.00	(295.62)	11,226.33	10,200.00	1,026.33	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,605.00	(240.00)	40,380.00	43,260.00	(2,880.00)	43,260.00
8290 · Grounds - Other	1,150.00	1,250.00	(100.00)	27,423.39	15,000.00	12,423.39	15,000.00
Total Grounds Care	8,819.38	10,405.00	(1,585.62)	137,303.72	124,860.00	12,443.72	124,860.00
Loan Repayment							
8810 · Loan Repay Exp(See Reserves)	2,141.87	2,121.33	20.54	25,702.44	25,456.00	246.44	25,456.00
Total Loan Repayment	2,141.87	2,121.33	20.54	25,702.44	25,456.00	246.44	25,456.00
Maintenance							
8710 · General Maintenance	0.00	1,250.00	(1,250.00)	5,620.00	15,000.00	(9,380.00)	15,000.00
8713 · Pavilion Cleaning	275.00	250.00	25.00	2,942.88	3,000.00	(57.12)	3,000.00
8717 · Road Maintenance	0.00	333.33	(333.33)	0.00	4,000.00	(4,000.00)	4,000.00
8718 · Playground Maintenance	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
8740 · Gate Maint/Repair	0.00	416.67	(416.67)	5,014.00	5,000.00	14.00	5,000.00
8800 · Security Repairs	85.60	208.33	(122.73)	85.60	2,500.00	(2,414.40)	2,500.00
Total Maintenance	360.60	2,500.00	(2,139.40)	13,662.48	30,000.00	(16,337.52)	30,000.00
Pool							
8510 · Pool Maintenance Contract	550.80	540.00	10.80	3,029.40	6,480.00	(3,450.60)	6,480.00
8511 · Pool Supplies/Repair	(84.00)	333.33	(417.33)	7.00	4,000.00	(3,993.00)	4,000.00
8530 · Lake Contract	0.00	225.00	(225.00)	1,350.00	2,700.00	(1,350.00)	2,700.00
Total Pool	466.80	1,098.33	(631.53)	4,386.40	13,180.00	(8,793.60)	13,180.00
Reserve Contribution							
9010 · Reserves - Capital Improvement	0.00	0.00	0.00	25,307.00	25,307.00	0.00	25,307.00
Total Reserve Contribution	0.00	0.00	0.00	25,307.00	25,307.00	0.00	25,307.00
Utilities/Internet							
8615 · Water Plant	132.68	208.33	(75.65)	4,369.98	2,500.00	1,869.98	2,500.00
8640 · Electric	461.11	666.67	(205.56)	5,291.34	8,000.00	(2,708.66)	8,000.00
8641 · Street Lights	17.91	20.83	(2.92)	208.32	250.00	(41.68)	250.00
8642 · Propane	0.00	70.83	(70.83)	0.00	850.00	(850.00)	850.00
8655 · Pavillion Pest Control	0.00	21.67	(21.67)	0.00	260.00	(260.00)	260.00
8665 · TV/Internet Service	3,616.06	3,616.00	0.06	43,392.72	43,392.00	0.72	43,392.00
8666 · Gate Internet Service	430.86	289.00	141.86	4,463.05	3,468.00	995.05	3,468.00
Total Utilities/Internet	4,658.62	4,893.33	(234.71)	57,725.41	58,720.00	(994.59)	58,720.00
Total Expense	18,598.13	23,891.07	(5,292.94)	295,426.18	312,000.00	(16,573.82)	312,000.00
Net Income	5,368.61	0.01	5,368.60	17,697.57	0.00	17,697.57	0.00