

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2022**

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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.

03/07/22

Myakka River Trails
Statement of Assets, Liabilities & Fund Balance
As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	27,696.26
Total Operating	27,696.26
Reserves	
1070 · MM Centennial Bank 7019	88,628.18
Total Reserves	88,628.18
1080 · Const Escrow Centennial 3832	20,046.09
Total Checking/Savings	136,370.53
Accounts Receivable	
1310 · Assessment Receivable	-6,574.64
Total Accounts Receivable	-6,574.64
Total Current Assets	129,795.89
Other Assets	
1610 · Prepaid Insurance	6,082.90
Total Other Assets	6,082.90
TOTAL ASSETS	135,878.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	6,731.08
Total Accounts Payable	6,731.08
Other Current Liabilities	
3050 · Deferred Revenue	24,756.00
3480 · Construction Bonds Held	20,046.09
Total Other Current Liabilities	44,802.09
Total Current Liabilities	51,533.17
Long Term Liabilities	
5000 · Reserve Fund	88,628.18
Total Long Term Liabilities	88,628.18
Total Liabilities	140,161.35
Equity	
5510 · Retained Earnings	-2,930.42
5510-01 · Prior Period Adjustment	-2,850.00
Net Income	1,497.86
Total Equity	-4,282.56
TOTAL LIABILITIES & EQUITY	135,878.79

Myakka River Trails Revenue & Expense Budget Performance

February 2022

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	24,756.00	24,756.00	0.00	49,512.00	49,512.00	0.00	297,072.00
6315 · Reserve Income	0.00	0.00	0.00	15,732.00	15,732.00	0.00	62,928.00
6340 · Late Fee Income	67.50	0.00	67.50	67.50	0.00	67.50	0.00
6820 · Gate Transmitter Fee Income	70.00	0.00	70.00	70.00	0.00	70.00	0.00
6910 · Interest Income	1.93	0.00	1.93	4.38	0.00	4.38	0.00
Total Income	24,895.43	24,756.00	139.43	65,385.88	65,244.00	141.88	360,000.00
Total Income	24,895.43	24,756.00	139.43	65,385.88	65,244.00	141.88	360,000.00
Gross Profit	24,895.43	24,756.00	139.43	65,385.88	65,244.00	141.88	360,000.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	1,280.00	0.00	2,560.00	2,560.00	0.00	15,360.00
7020 · Insurance Package	868.98	854.33	14.65	1,737.96	1,708.70	29.26	10,252.00
7030 · Accounting/Professional Fees	200.00	100.00	100.00	200.00	200.00	0.00	1,200.00
7035 · Legal Fees	0.00	316.67	(316.67)	0.00	633.30	(633.30)	3,800.00
7041 · Corporation Fees/Licenses	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
7050 · Administrative Fees	396.27	250.00	146.27	769.02	500.00	269.02	3,000.00
7055 · Telephone	64.64	83.33	(18.69)	130.00	166.70	(36.70)	1,000.00
Total General & Administrative	2,809.89	3,009.33	(199.44)	5,396.98	6,018.70	(621.72)	36,112.00
Grounds Care							
8215 · Landscape Replacement	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
8212 · Invasive Plant Removal	0.00	1,500.00	(1,500.00)	2,250.00	3,000.00	(750.00)	18,000.00
8210 · Lawn Care Contract	5,380.00	5,416.67	(36.67)	10,760.00	10,833.30	(73.30)	65,000.00
8220 · Irrigation Maint/Repair	1,183.22	850.00	333.22	1,666.22	1,700.00	(33.78)	10,200.00
8230 · Pest Control-Grounds	5,345.00	3,750.00	1,595.00	8,710.00	7,500.00	1,210.00	45,000.00
8290 · Grounds - Other	1,125.00	1,666.67	(541.67)	4,015.00	3,333.30	681.70	20,000.00
Total Grounds Care	13,033.22	13,600.01	(566.79)	27,401.22	27,199.90	201.32	163,200.00
Maintenance							
8722 · Launch Ramp Maintenance	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
8720 · Tennis Court Maintenance	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
8710 · General Maintenance	1,350.00	1,000.00	350.00	2,110.49	2,000.00	110.49	12,000.00
8717 · Road Maintenance	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
8718 · Playground Maintenance	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
8740 · Gate Maint/Repair	0.00	416.67	(416.67)	339.00	833.30	(494.30)	5,000.00
8800 · Security Repairs	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
Total Maintenance	1,350.00	2,291.68	(941.68)	2,449.49	4,583.20	(2,133.71)	27,500.00
Pool							
8510 · Pool Maintenance Contract	578.34	634.17	(55.83)	1,156.68	1,268.30	(111.62)	7,610.00
8511 · Pool Supplies/Repair	2,087.00	166.67	1,920.33	2,087.00	333.30	1,753.70	2,000.00
8530 · Lake Contract	0.00	66.67	(66.67)	0.00	133.30	(133.30)	800.00
Total Pool	2,665.34	867.51	1,797.83	3,243.68	1,734.90	1,508.78	10,410.00
Reserve Contribution							
9010 · Reserves - Capital Improvement	0.00	0.00	0.00	15,732.00	15,732.00	0.00	62,928.00
Total Reserve Contribution	0.00	0.00	0.00	15,732.00	15,732.00	0.00	62,928.00
Utilities/Internet							
8615 · Water Plant	173.34	158.33	15.01	238.34	316.70	(78.36)	1,900.00
8640 · Electric	776.97	583.33	193.64	1,222.89	1,166.70	56.19	7,000.00
8641 · Street Lights	22.99	20.83	2.16	43.07	41.70	1.37	250.00
8642 · Propane	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
8665 · TV/Internet Service	3,679.30	3,708.33	(29.03)	7,295.36	7,416.70	(121.34)	44,500.00
8666 · Gate Internet Service	430.76	433.33	(2.57)	864.99	866.70	(1.71)	5,200.00
Total Utilities/Internet	5,083.36	4,987.48	95.88	9,664.65	9,975.20	(310.55)	59,850.00
Total Expense	24,941.81	24,756.01	185.80	63,888.02	65,243.90	(1,355.88)	360,000.00
Net Income	(46.38)	(0.01)	(46.37)	1,497.86	0.10	1,497.76	0.00