

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

Myakka River Trails
Statement of Assets, Liabilities & Fund Balance
As of October 31, 2022

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 4553	11,842.38
1018 · Due to/(from) Op	1,814.95
Total Operating	13,657.33
Reserves	
1029 · Due To/(From) Reserves	-1,814.95
1070 · Centennial MM 7019	121,620.62
Total Reserves	119,805.67
Construction Escrow	
1080 · Centennial Const Escrow 3832	15,060.70
Total Construction Escrow	15,060.70
Total Checking/Savings	148,523.70
Accounts Receivable	
1310 · Assessment Receivable	11,321.80
Total Accounts Receivable	11,321.80
Other Current Assets	
12000 · Undeposited Funds	1,470.00
Total Other Current Assets	1,470.00
Total Current Assets	161,315.50
Other Assets	
1610 · Prepaid Insurance	9,513.81
Total Other Assets	9,513.81
TOTAL ASSETS	170,829.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	21,651.26
Total Accounts Payable	21,651.26
Other Current Liabilities	
3030 · Accrued Expense Liability	416.20
3050 · Deferred Revenue	49,512.00
3480 · Construction Bonds Held	15,060.70
Total Other Current Liabilities	64,988.90
Total Current Liabilities	86,640.16
Long Term Liabilities	
5000 · Reserve Fund	119,805.67
Total Long Term Liabilities	119,805.67
Total Liabilities	206,445.83
Equity	
5510 · Retained Earnings	-2,930.42
5510-01 · Prior Period Adjustment	-2,850.00
Net Income	-29,836.10
Total Equity	-35,616.52
TOTAL LIABILITIES & EQUITY	170,829.31

Myakka River Trails Revenue & Expense Budget Performance

October 2022

	Oct 22	Budget	\$ Over Budget	Jan - Oct 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	24,756.00	24,756.00	0.00	247,560.00	247,560.00	0.00	297,072.00
6315 · Reserve Income	15,732.00	15,732.00	0.00	62,928.00	62,928.00	0.00	62,928.00
6340 · Late Fee Income	0.00	0.00	0.00	450.34	0.00	450.34	0.00
6820 · Gate Transmitter Fee Income	0.00	0.00	0.00	105.00	0.00	105.00	0.00
6910 · Interest Income	6.20	0.00	6.20	35.64	0.00	35.64	0.00
6925 · Returned Check Charges	0.00	0.00	0.00	(10.00)	0.00	(10.00)	0.00
Total Income	40,494.20	40,488.00	6.20	311,068.98	310,488.00	580.98	360,000.00
Total Income	40,494.20	40,488.00	6.20	311,068.98	310,488.00	580.98	360,000.00
Gross Profit	40,494.20	40,488.00	6.20	311,068.98	310,488.00	580.98	360,000.00
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	864.89	854.33	10.56	8,685.75	8,543.34	142.41	10,252.00
7030 · Accounting/Professional Fees	0.00	100.00	(100.00)	200.00	1,000.00	(800.00)	1,200.00
7035 · Legal Fees	0.00	316.67	(316.67)	0.00	3,166.66	(3,166.66)	3,800.00
7041 · Corporation Fees/Licenses	0.00	125.00	(125.00)	992.30	1,250.00	(257.70)	1,500.00
7050 · Administrative Fees	35.95	250.00	(214.05)	1,133.51	2,500.00	(1,366.49)	3,000.00
7055 · Telephone	73.57	83.33	(9.76)	685.70	833.34	(147.64)	1,000.00
Total General & Administrative	2,254.41	3,009.33	(754.92)	24,497.26	30,093.34	(5,596.08)	36,112.00
Grounds Care							
8210 · Lawn Care Contract	4,200.00	5,416.67	(1,216.67)	55,500.00	54,166.66	1,333.34	65,000.00
8212 · Invasive Plant Removal	0.00	1,500.00	(1,500.00)	24,800.00	15,000.00	9,800.00	18,000.00
8215 · Landscape Replacement	0.00	416.67	(416.67)	0.00	4,166.66	(4,166.66)	5,000.00
8220 · Irrigation Maint/Repair	1,674.20	850.00	824.20	10,192.60	8,500.00	1,692.60	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,750.00	(385.00)	37,610.00	37,500.00	110.00	45,000.00
8290 · Grounds - Other	960.00	1,666.67	(706.67)	8,025.00	16,666.66	(8,641.66)	20,000.00
Total Grounds Care	10,199.20	13,600.01	(3,400.81)	136,127.60	135,999.98	127.62	163,200.00
Maintenance							
8710 · General Maintenance	216.20	1,000.00	(783.80)	7,200.11	10,000.00	(2,799.89)	12,000.00
8717 · Road Maintenance	0.00	416.67	(416.67)	0.00	4,166.66	(4,166.66)	5,000.00
8718 · Playground Maintenance	0.00	166.67	(166.67)	109.14	1,666.66	(1,557.52)	2,000.00
8720 · Tennis Court Maintenance	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
8722 · Launch Ramp Maintenance	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
8740 · Gate Maint/Repair	0.00	416.67	(416.67)	678.00	4,166.66	(3,488.66)	5,000.00
8800 · Security Repairs	118.77	208.33	(89.56)	118.77	2,083.34	(1,964.57)	2,500.00
8820 · Emergency Expense	50,839.00	0.00	50,839.00	50,839.00	0.00	50,839.00	0.00
Total Maintenance	51,173.97	2,291.68	48,882.29	58,945.02	22,916.64	36,028.38	27,500.00
Pool							
8510 · Pool Maintenance Contract	578.34	634.17	(55.83)	5,783.40	6,341.66	(558.26)	7,610.00
8511 · Pool Supplies/Repair	0.00	166.67	(166.67)	3,079.35	1,666.66	1,412.69	2,000.00
8530 · Lake Contract	0.00	66.67	(66.67)	600.00	666.66	(66.66)	800.00
Total Pool	578.34	867.51	(289.17)	9,462.75	8,674.98	787.77	10,410.00
Reserve Contribution							
9010 · Reserves - Capital Improvement	15,732.00	15,732.00	0.00	62,928.00	62,928.00	0.00	62,928.00
Total Reserve Contribution	15,732.00	15,732.00	0.00	62,928.00	62,928.00	0.00	62,928.00
Utilities/Internet							
8615 · Water Plant	0.00	158.33	(158.33)	493.53	1,583.34	(1,089.81)	1,900.00
8640 · Electric	705.95	583.33	122.62	7,677.42	5,833.34	1,844.08	7,000.00
8641 · Street Lights	23.01	20.83	2.18	227.03	208.34	18.69	250.00
8642 · Propane	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
8665 · TV/Internet Service	3,616.06	3,708.33	(92.27)	36,223.84	37,083.34	(859.50)	44,500.00
8666 · Gate Internet Service	434.04	433.33	0.71	4,322.63	4,333.34	(10.71)	5,200.00
Total Utilities/Internet	4,779.06	4,987.48	(208.42)	48,944.45	49,875.04	(930.59)	59,850.00
Total Expense	84,716.98	40,488.01	44,228.97	340,905.08	310,487.98	30,417.10	360,000.00
Net Income	(44,222.78)	(0.01)	(44,222.77)	(29,836.10)	0.02	(29,836.12)	0.00