

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2023**

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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 February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 4553	52,342.98
Total Operating	52,342.98
Reserves	
1070 · Centennial MM 7019	143,077.77
Total Reserves	143,077.77
Construction Escrow	
1080 · Centennial Const Escrow 3832	15,106.11
Total Construction Escrow	15,106.11
Total Checking/Savings	210,526.86
Accounts Receivable	
1300 · Accounts Receivable	
1310 · Assessment Receivable	-11,088.36
Total 1300 · Accounts Receivable	-11,088.36
Total Accounts Receivable	-11,088.36
Total Current Assets	199,438.50
Other Assets	
1610 · Prepaid Insurance	6,054.25
Total Other Assets	6,054.25
TOTAL ASSETS	205,492.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,170.58
Total Accounts Payable	4,170.58
Other Current Liabilities	
3050 · Deferred Revenue	26,756.00
3480 · Construction Bonds Held	15,106.11
Total Other Current Liabilities	41,862.11
Total Current Liabilities	46,032.69
Long Term Liabilities	
3510 · Centennial LOC 8397	100,000.00
5000 · Reserve Fund	143,077.77
Total Long Term Liabilities	243,077.77
Total Liabilities	289,110.46
Equity	
5510 · Retained Earnings	-90,146.74
5510-01 · Prior Period Adjustment	-850.00
Net Income	7,379.03
Total Equity	-83,617.71
TOTAL LIABILITIES & EQUITY	205,492.75

Myakka River Trails Revenue & Expense Budget Performance

February 2023

	Feb 23	Budget	\$ Over Budget	Jan - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	26,756.00	26,756.00	0.00	53,512.00	53,512.00	0.00	321,072.00
6315 · Reserve Income	0.00	0.00	0.00	15,732.00	15,732.00	0.00	62,928.00
6340 · Late Fee Income	341.44	0.00	341.44	341.44	0.00	341.44	0.00
6910 · Interest Income	8.29	0.00	8.29	21.52	0.00	21.52	0.00
6914 · Insurance Claim Income	0.00	0.00	0.00	5,773.32	0.00	5,773.32	0.00
Total Income	27,105.73	26,756.00	349.73	75,380.28	69,244.00	6,136.28	384,000.00
Total Income	27,105.73	26,756.00	349.73	75,380.28	69,244.00	6,136.28	384,000.00
Gross Profit	27,105.73	26,756.00	349.73	75,380.28	69,244.00	6,136.28	384,000.00
Expense							
General & Administrative							
7037 · Interest Expense	731.95	432.83	299.12	1,456.95	865.70	591.25	5,194.00
7015 · Management Fee	1,344.00	1,344.00	0.00	2,688.00	2,688.00	0.00	16,128.00
7020 · Insurance Package	864.89	916.67	(51.78)	1,729.78	1,833.30	(103.52)	11,000.00
7030 · Accounting/Professional Fees	225.00	25.00	200.00	225.00	50.00	175.00	300.00
7035 · Legal Fees	(554.50)	208.33	(762.83)	(554.50)	416.70	(971.20)	2,500.00
7041 · Corporation Fees/Licenses	0.00	95.83	(95.83)	0.00	191.70	(191.70)	1,150.00
7050 · Administrative Fees	335.10	141.67	193.43	583.58	283.30	300.28	1,700.00
7055 · Telephone	102.06	83.33	18.73	187.57	166.70	20.87	1,000.00
Total General & Administrative	3,048.50	3,247.66	(199.16)	6,316.38	6,495.40	(179.02)	38,972.00
Grounds Care							
8210 · Lawn Care Contract	6,235.00	6,333.33	(98.33)	12,470.00	12,666.70	(196.70)	76,000.00
8212 · Invasive Plant Removal	0.00	1,166.67	(1,166.67)	0.00	2,333.30	(2,333.30)	14,000.00
8215 · Landscape Replacement	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
8220 · Irrigation Maint/Repair	896.47	1,083.33	(186.86)	1,814.46	2,166.70	(352.24)	13,000.00
8230 · Pest Control-Grounds	3,365.00	4,000.00	(635.00)	6,730.00	8,000.00	(1,270.00)	48,000.00
8290 · Grounds - Other	420.00	1,666.67	(1,246.67)	1,905.00	3,333.30	(1,428.30)	20,000.00
Total Grounds Care	10,916.47	14,666.67	(3,750.20)	22,919.46	29,333.30	(6,413.84)	176,000.00
Maintenance							
8710 · General Maintenance	278.20	1,000.00	(721.80)	556.40	2,000.00	(1,443.60)	12,000.00
8717 · Road Maintenance	0.00	333.33	(333.33)	0.00	666.70	(666.70)	4,000.00
8718 · Playground Maintenance	0.00	583.33	(583.33)	7,383.67	1,166.70	6,216.97	7,000.00
8720 · Tennis Court Maintenance	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
8722 · Launch Ramp Maintenance	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
8740 · Gate Maint/Repair	0.00	583.33	(583.33)	0.00	1,166.70	(1,166.70)	7,000.00
8800 · Security Repairs	0.00	125.00	(125.00)	155.15	250.00	(94.85)	1,500.00
8820 · Emergency Expense	0.00	0.00	0.00	3,444.83	0.00	3,444.83	0.00
Total Maintenance	278.20	2,749.99	(2,471.79)	11,540.05	5,500.10	6,039.95	33,000.00
Pool							
8510 · Pool Maintenance Contract	630.39	583.33	47.06	1,260.78	1,166.70	94.08	7,000.00
8511 · Pool Supplies/Repair	29.50	250.00	(220.50)	29.50	500.00	(470.50)	3,000.00
8530 · Lake Contract	0.00	75.00	(75.00)	0.00	150.00	(150.00)	900.00
Total Pool	659.89	908.33	(248.44)	1,290.28	1,816.70	(526.42)	10,900.00
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	230.00	125.00	105.00	428.40	250.00	178.40	1,500.00
8640 · Electric	884.67	833.33	51.34	1,533.21	1,666.70	(133.49)	10,000.00
8641 · Street Lights	24.77	25.00	(0.23)	47.78	50.00	(2.22)	300.00
8665 · TV/Internet Service	3,616.06	3,750.00	(133.94)	7,300.36	7,500.00	(199.64)	45,000.00
8666 · Gate Internet Service	443.90	450.00	(6.10)	893.33	900.00	(6.67)	5,400.00
Total Utilities/Internet	5,199.40	5,183.33	16.07	10,203.08	10,366.70	(163.62)	62,200.00
Total Expense	20,102.46	26,755.98	(6,653.52)	68,001.25	69,244.20	(1,242.95)	384,000.00
Net Income	7,003.27	0.02	7,003.25	7,379.03	(0.20)	7,379.23	0.00