

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 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 May 31, 2023

| | May 31, 23 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating | |
| 1010 · Centennial OP 4553 | 76,994.65 |
| Total Operating | 76,994.65 |
| Reserves | |
| 1070 · Centennial MM 7019 | 149,076.94 |
| Total Reserves | 149,076.94 |
| Construction Escrow | |
| 1080 · Centennial Const Escrow 3832 | 15,154.71 |
| Total Construction Escrow | 15,154.71 |
| Total Checking/Savings | 241,226.30 |
| Accounts Receivable | |
| 1300 · Accounts Receivable | |
| 1310 · Assessment Receivable | -11,203.90 |
| 1315 · Special Assessment Receivable | 15,000.00 |
| Total 1300 · Accounts Receivable | 3,796.10 |
| Total Accounts Receivable | 3,796.10 |
| Total Current Assets | 245,022.40 |
| Other Assets | |
| 1610 · Prepaid Insurance | 3,459.58 |
| Total Other Assets | 3,459.58 |
| TOTAL ASSETS | 248,481.98 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 3010 · Accounts Payable | 7,060.94 |
| Total Accounts Payable | 7,060.94 |
| Other Current Liabilities | |
| 3110 · 2023 S/A Hurricane Repairs | 13,588.47 |
| 3030 · Accrued Expense Liability | 7,360.39 |
| 3050 · Deferred Revenue | 26,756.00 |
| 3480 · Construction Bonds Held | 15,154.71 |
| Total Other Current Liabilities | 62,859.57 |
| Total Current Liabilities | 69,920.51 |
| Long Term Liabilities | |
| 3510 · Centennial LOC 8397 | 10,000.00 |
| 5000 · Reserve Fund | 149,076.94 |
| Total Long Term Liabilities | 159,076.94 |
| Total Liabilities | 228,997.45 |
| Equity | |
| 5510 · Retained Earnings | -90,146.74 |
| 5511 · Prior Period Adjustment | 89,150.00 |
| Net Income | 20,481.27 |
| Total Equity | 19,484.53 |
| TOTAL LIABILITIES & EQUITY | 248,481.98 |

Myakka River Trails Revenue & Expense Budget Performance

May 2023

| | May 23 | Budget | \$ Over Budget | Jan - May 23 | YTD Budget | \$ Over Budget | Annual Budget |
|---|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Income | | | | | | | |
| Income | | | | | | | |
| 6310 · Maintenance Fee Income | 26,756.00 | 26,756.00 | 0.00 | 133,780.00 | 133,780.00 | 0.00 | 321,072.00 |
| 6315 · Reserve Income | 0.00 | 0.00 | 0.00 | 31,464.00 | 31,464.00 | 0.00 | 62,928.00 |
| 6340 · Late Fee Income | 218.96 | 0.00 | 218.96 | 608.40 | 0.00 | 608.40 | 0.00 |
| 6820 · Gate Transmitter Fee Income | 0.00 | 0.00 | 0.00 | 35.00 | 0.00 | 35.00 | 0.00 |
| 6910 · Interest Income | 16.76 | 0.00 | 16.76 | 75.55 | 0.00 | 75.55 | 0.00 |
| 6914 · Insurance Claim Income | 0.00 | 0.00 | 0.00 | 12,137.83 | 0.00 | 12,137.83 | 0.00 |
| Total Income | 26,991.72 | 26,756.00 | 235.72 | 178,100.78 | 165,244.00 | 12,856.78 | 384,000.00 |
| Total Income | 26,991.72 | 26,756.00 | 235.72 | 178,100.78 | 165,244.00 | 12,856.78 | 384,000.00 |
| Gross Profit | 26,991.72 | 26,756.00 | 235.72 | 178,100.78 | 165,244.00 | 12,856.78 | 384,000.00 |
| Expense | | | | | | | |
| General & Administrative | | | | | | | |
| 7015 · Management Fee | 1,344.00 | 1,344.00 | 0.00 | 6,785.00 | 6,720.00 | 65.00 | 16,128.00 |
| 7020 · Insurance Package | 864.89 | 916.67 | (51.78) | 4,324.45 | 4,583.31 | (258.86) | 11,000.00 |
| 7030 · Accounting/Professional Fees | 0.00 | 25.00 | (25.00) | 225.00 | 125.00 | 100.00 | 300.00 |
| 7035 · Legal Fees | 0.00 | 208.33 | (208.33) | 0.00 | 1,041.69 | (1,041.69) | 2,500.00 |
| 7037 · Interest Expense | 255.00 | 432.83 | (177.83) | 3,164.03 | 2,164.19 | 999.84 | 5,194.00 |
| 7041 · Corporation Fees/Licenses | 25.00 | 95.83 | (70.83) | 86.25 | 479.19 | (392.94) | 1,150.00 |
| 7050 · Administrative Fees | 283.97 | 141.67 | 142.30 | 1,124.98 | 708.31 | 416.67 | 1,700.00 |
| 7055 · Telephone | 85.56 | 83.33 | 2.23 | 446.69 | 416.69 | 30.00 | 1,000.00 |
| Total General & Administrative | 2,858.42 | 3,247.66 | (389.24) | 16,156.40 | 16,238.38 | (81.98) | 38,972.00 |
| Grounds Care | | | | | | | |
| 8210 · Lawn Care Contract | 6,235.00 | 6,333.33 | (98.33) | 31,175.00 | 31,666.69 | (491.69) | 76,000.00 |
| 8212 · Invasive Plant Removal | 0.00 | 1,166.67 | (1,166.67) | 0.00 | 5,833.31 | (5,833.31) | 14,000.00 |
| 8215 · Landscape Replacement | 0.00 | 416.67 | (416.67) | 0.00 | 2,083.31 | (2,083.31) | 5,000.00 |
| 8220 · Irrigation Maint/Repair | 1,650.55 | 1,083.33 | 567.22 | 12,138.99 | 5,416.69 | 6,722.30 | 13,000.00 |
| 8230 · Pest Control-Grounds | 3,365.00 | 4,000.00 | (635.00) | 18,805.00 | 20,000.00 | (1,195.00) | 48,000.00 |
| 8290 · Grounds - Other | 0.00 | 1,666.67 | (1,666.67) | 2,215.00 | 8,333.31 | (6,118.31) | 20,000.00 |
| Total Grounds Care | 11,250.55 | 14,666.67 | (3,416.12) | 64,333.99 | 73,333.31 | (8,999.32) | 176,000.00 |
| Maintenance | | | | | | | |
| 8710 · General Maintenance | 278.20 | 1,000.00 | (721.80) | 1,112.80 | 5,000.00 | (3,887.20) | 12,000.00 |
| 8717 · Road Maintenance | 0.00 | 333.33 | (333.33) | 0.00 | 1,666.69 | (1,666.69) | 4,000.00 |
| 8718 · Playground Maintenance | 0.00 | 583.33 | (583.33) | 8,283.12 | 2,916.69 | 5,366.43 | 7,000.00 |
| 8720 · Tennis Court Maintenance | 0.00 | 83.33 | (83.33) | 0.00 | 416.69 | (416.69) | 1,000.00 |
| 8722 · Launch Ramp Maintenance | 0.00 | 41.67 | (41.67) | 0.00 | 208.31 | (208.31) | 500.00 |
| 8740 · Gate Maint/Repair | 4,312.00 | 583.33 | 3,728.67 | 6,725.00 | 2,916.69 | 3,808.31 | 7,000.00 |
| 8800 · Security Repairs | 0.00 | 125.00 | (125.00) | 155.15 | 625.00 | (469.85) | 1,500.00 |
| Total Maintenance | 4,590.20 | 2,749.99 | 1,840.21 | 16,276.07 | 13,750.07 | 2,526.00 | 33,000.00 |
| Pool | | | | | | | |
| 8510 · Pool Maintenance Contract | 630.39 | 583.33 | 47.06 | 3,151.95 | 2,916.69 | 235.26 | 7,000.00 |
| 8511 · Pool Supplies/Repair | 0.00 | 250.00 | (250.00) | 828.65 | 1,250.00 | (421.35) | 3,000.00 |
| 8530 · Lake Contract | 0.00 | 75.00 | (75.00) | 200.00 | 375.00 | (175.00) | 900.00 |
| Total Pool | 630.39 | 908.33 | (277.94) | 4,180.60 | 4,541.69 | (361.09) | 10,900.00 |
| Reserve Contribution | | | | | | | |
| 9010 · Reserves - Capital Improvement | 0.00 | 0.00 | 0.00 | 31,464.00 | 31,464.00 | 0.00 | 62,928.00 |
| Total Reserve Contribution | 0.00 | 0.00 | 0.00 | 31,464.00 | 31,464.00 | 0.00 | 62,928.00 |
| Utilities/Internet | | | | | | | |
| 8615 · Water Plant | 70.00 | 125.00 | (55.00) | 578.65 | 625.00 | (46.35) | 1,500.00 |
| 8640 · Electric | 920.66 | 833.33 | 87.33 | 4,137.23 | 4,166.69 | (29.46) | 10,000.00 |
| 8641 · Street Lights | 29.76 | 25.00 | 4.76 | 127.26 | 125.00 | 2.26 | 300.00 |
| 8665 · TV/Internet Service | 3,616.06 | 3,750.00 | (133.94) | 18,148.54 | 18,750.00 | (601.46) | 45,000.00 |
| 8666 · Gate Internet Service | 439.77 | 450.00 | (10.23) | 2,216.77 | 2,250.00 | (33.23) | 5,400.00 |
| Total Utilities/Internet | 5,076.25 | 5,183.33 | (107.08) | 25,208.45 | 25,916.69 | (708.24) | 62,200.00 |
| Total Expense | 24,405.81 | 26,755.98 | (2,350.17) | 157,619.51 | 165,244.14 | (7,624.63) | 384,000.00 |
| Net Income | 2,585.91 | 0.02 | 2,585.89 | 20,481.27 | (0.14) | 20,481.41 | 0.00 |