

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

|   | Jul 31, 23        |
|---|-------------------|
| <b>ASSETS</b>                           |                   |
| <b>Current Assets</b>                   |                   |
| <b>Checking/Savings</b>                 |                   |
| <b>Operating</b>                        |                   |
| 1010 · Centennial OP 4553               | 108,533.42        |
| <b>Total Operating</b>                  | 108,533.42        |
| <b>Reserves</b>                         |                   |
| 1070 · Centennial MM 7019               | 159,467.63        |
| <b>Total Reserves</b>                   | 159,467.63        |
| <b>Construction Escrow</b>              |                   |
| 1080 · Centennial Const Escrow 3832     | 15,189.76         |
| <b>Total Construction Escrow</b>        | 15,189.76         |
| <b>Total Checking/Savings</b>           | 283,190.81        |
| <b>Accounts Receivable</b>              |                   |
| 1300 · Accounts Receivable              |                   |
| 1310 · Assessment Receivable            | 11,904.85         |
| 1315 · Special Assessment Receivable    | 13,000.00         |
| <b>Total 1300 · Accounts Receivable</b> | 24,904.85         |
| <b>Total Accounts Receivable</b>        | 24,904.85         |
| <b>Total Current Assets</b>             | 308,095.66        |
| <b>Other Assets</b>                     |                   |
| 1610 · Prepaid Insurance                | 1,729.80          |
| <b>Total Other Assets</b>               | 1,729.80          |
| <b>TOTAL ASSETS</b>                     | <b>309,825.46</b> |
| <b>LIABILITIES &amp; EQUITY</b>         |                   |
| <b>Liabilities</b>                      |                   |
| <b>Current Liabilities</b>              |                   |
| <b>Accounts Payable</b>                 |                   |
| 3010 · Accounts Payable                 | 14,512.98         |
| <b>Total Accounts Payable</b>           | 14,512.98         |
| <b>Other Current Liabilities</b>        |                   |
| 3110 · 2023 S/A Hurricane Repairs       | 13,588.47         |
| 3050 · Deferred Revenue                 | 53,512.00         |
| 3480 · Construction Bonds Held          | 15,189.76         |
| <b>Total Other Current Liabilities</b>  | 82,290.23         |
| <b>Total Current Liabilities</b>        | 96,803.21         |
| <b>Long Term Liabilities</b>            |                   |
| 3510 · Centennial LOC 8397              | 10,000.00         |
| 5000 · Reserve Fund                     | 159,467.63        |
| <b>Total Long Term Liabilities</b>      | 169,467.63        |
| <b>Total Liabilities</b>                | 266,270.84        |
| <b>Equity</b>                           |                   |
| 5510 · Retained Earnings                | -90,146.74        |
| 5511 · Prior Period Adjustment          | 89,150.00         |
| Net Income                              | 44,551.36         |
| <b>Total Equity</b>                     | 43,554.62         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>   | <b>309,825.46</b> |

## Myakka River Trails Revenue & Expense Budget Performance

July 2023

|   | Jul 23           | Budget           | \$ Over Budget     | Jan - Jul 23      | YTD Budget        | \$ Over Budget     | Annual Budget     |
|---|------------------|------------------|--------------------|-------------------|-------------------|--------------------|-------------------|
| <b>Income</b>                             |                  |                  |                    |                   |                   |                    |                   |
| Income                                    |                  |                  |                    |                   |                   |                    |                   |
| 6310 · Maintenance Fee Income             | 26,756.00        | 26,756.00        | 0.00               | 187,292.00        | 187,292.00        | 0.00               | 321,072.00        |
| 6315 · Reserve Income                     | 15,732.00        | 15,732.00        | 0.00               | 47,196.00         | 47,196.00         | 0.00               | 62,928.00         |
| 6340 · Late Fee Income                    | 0.00             | 0.00             | 0.00               | 731.36            | 0.00              | 731.36             | 0.00              |
| 6820 · Gate Transmitter Fee Income        | 0.00             | 0.00             | 0.00               | 35.00             | 0.00              | 35.00              | 0.00              |
| 6910 · Interest Income                    | 23.72            | 0.00             | 23.72              | 112.06            | 0.00              | 112.06             | 0.00              |
| 6914 · Insurance Claim Income             | 5,000.00         | 0.00             | 5,000.00           | 17,137.83         | 0.00              | 17,137.83          | 0.00              |
| <b>Total Income</b>                       | <b>47,511.72</b> | <b>42,488.00</b> | <b>5,023.72</b>    | <b>252,504.25</b> | <b>234,488.00</b> | <b>18,016.25</b>   | <b>384,000.00</b> |
| <b>Total Income</b>                       | <b>47,511.72</b> | <b>42,488.00</b> | <b>5,023.72</b>    | <b>252,504.25</b> | <b>234,488.00</b> | <b>18,016.25</b>   | <b>384,000.00</b> |
| <b>Gross Profit</b>                       | <b>47,511.72</b> | <b>42,488.00</b> | <b>5,023.72</b>    | <b>252,504.25</b> | <b>234,488.00</b> | <b>18,016.25</b>   | <b>384,000.00</b> |
| <b>Expense</b>                            |                  |                  |                    |                   |                   |                    |                   |
| General & Administrative                  |                  |                  |                    |                   |                   |                    |                   |
| 7015 · Management Fee                     | 1,344.00         | 1,344.00         | 0.00               | 9,473.00          | 9,408.00          | 65.00              | 16,128.00         |
| 7020 · Insurance Package                  | 864.89           | 916.67           | (51.78)            | 6,054.23          | 6,416.65          | (362.42)           | 11,000.00         |
| 7030 · Accounting/Professional Fees       | 0.00             | 25.00            | (25.00)            | 225.00            | 175.00            | 50.00              | 300.00            |
| 7035 · Legal Fees                         | 0.00             | 208.33           | (208.33)           | 0.00              | 1,458.35          | (1,458.35)         | 2,500.00          |
| 7037 · Interest Expense                   | 77.08            | 432.83           | (355.75)           | 3,321.18          | 3,029.85          | 291.33             | 5,194.00          |
| 7041 · Corporation Fees/Licenses          | 0.00             | 95.83            | (95.83)            | 761.60            | 670.85            | 90.75              | 1,150.00          |
| 7050 · Administrative Fees                | 88.35            | 141.67           | (53.32)            | 1,358.87          | 991.65            | 367.22             | 1,700.00          |
| 7055 · Telephone                          | 91.37            | 83.33            | 8.04               | 624.79            | 583.35            | 41.44              | 1,000.00          |
| <b>Total General &amp; Administrative</b> | <b>2,465.69</b>  | <b>3,247.66</b>  | <b>(781.97)</b>    | <b>21,818.67</b>  | <b>22,733.70</b>  | <b>(915.03)</b>    | <b>38,972.00</b>  |
| Grounds Care                              |                  |                  |                    |                   |                   |                    |                   |
| 8210 · Lawn Care Contract                 | 6,235.00         | 6,333.33         | (98.33)            | 43,645.00         | 44,333.35         | (688.35)           | 76,000.00         |
| 8212 · Invasive Plant Removal             | 0.00             | 1,166.67         | (1,166.67)         | 0.00              | 8,166.65          | (8,166.65)         | 14,000.00         |
| 8215 · Landscape Replacement              | 0.00             | 416.67           | (416.67)           | 0.00              | 2,916.65          | (2,916.65)         | 5,000.00          |
| 8220 · Irrigation Maint/Repair            | 1,056.99         | 1,083.33         | (26.34)            | 12,917.77         | 7,583.35          | 5,334.42           | 13,000.00         |
| 8230 · Pest Control-Grounds               | (4,750.00)       | 4,000.00         | (8,750.00)         | 17,420.00         | 28,000.00         | (10,580.00)        | 48,000.00         |
| 8290 · Grounds - Other                    | 460.00           | 1,666.67         | (1,206.67)         | 2,760.00          | 11,666.65         | (8,906.65)         | 20,000.00         |
| <b>Total Grounds Care</b>                 | <b>3,001.99</b>  | <b>14,666.67</b> | <b>(11,664.68)</b> | <b>76,742.77</b>  | <b>102,666.65</b> | <b>(25,923.88)</b> | <b>176,000.00</b> |
| Maintenance                               |                  |                  |                    |                   |                   |                    |                   |
| 8710 · General Maintenance                | 250.00           | 1,000.00         | (750.00)           | 1,612.80          | 7,000.00          | (5,387.20)         | 12,000.00         |
| 8717 · Road Maintenance                   | 4,900.00         | 333.33           | 4,566.67           | 4,900.00          | 2,333.35          | 2,566.65           | 4,000.00          |
| 8718 · Playground Maintenance             | 0.00             | 583.33           | (583.33)           | 8,283.12          | 4,083.35          | 4,199.77           | 7,000.00          |
| 8720 · Tennis Court Maintenance           | 0.00             | 83.33            | (83.33)            | 0.00              | 583.35            | (583.35)           | 1,000.00          |
| 8722 · Launch Ramp Maintenance            | 0.00             | 41.67            | (41.67)            | 0.00              | 291.65            | (291.65)           | 500.00            |
| 8740 · Gate Maint/Repair                  | 0.00             | 583.33           | (583.33)           | 6,555.00          | 4,083.35          | 2,471.65           | 7,000.00          |
| 8800 · Security Repairs                   | 0.00             | 125.00           | (125.00)           | 155.15            | 875.00            | (719.85)           | 1,500.00          |
| <b>Total Maintenance</b>                  | <b>5,150.00</b>  | <b>2,749.99</b>  | <b>2,400.01</b>    | <b>21,506.07</b>  | <b>19,250.05</b>  | <b>2,256.02</b>    | <b>33,000.00</b>  |
| Pool                                      |                  |                  |                    |                   |                   |                    |                   |
| 8510 · Pool Maintenance Contract          | 630.39           | 583.33           | 47.06              | 4,412.73          | 4,083.35          | 329.38             | 7,000.00          |
| 8511 · Pool Supplies/Repair               | 0.00             | 250.00           | (250.00)           | 858.15            | 1,750.00          | (891.85)           | 3,000.00          |
| 8530 · Lake Contract                      | 0.00             | 75.00            | (75.00)            | 400.00            | 525.00            | (125.00)           | 900.00            |
| <b>Total Pool</b>                         | <b>630.39</b>    | <b>908.33</b>    | <b>(277.94)</b>    | <b>5,670.88</b>   | <b>6,358.35</b>   | <b>(687.47)</b>    | <b>10,900.00</b>  |
| Reserve Contribution                      |                  |                  |                    |                   |                   |                    |                   |
| 9010 · Reserves - Capital Improvement     | 15,732.00        | 15,732.00        | 0.00               | 47,196.00         | 47,196.00         | 0.00               | 62,928.00         |
| <b>Total Reserve Contribution</b>         | <b>15,732.00</b> | <b>15,732.00</b> | <b>0.00</b>        | <b>47,196.00</b>  | <b>47,196.00</b>  | <b>0.00</b>        | <b>62,928.00</b>  |
| Utilities/Internet                        |                  |                  |                    |                   |                   |                    |                   |
| 8615 · Water Plant                        | 155.60           | 125.00           | 30.60              | 829.48            | 875.00            | (45.52)            | 1,500.00          |
| 8640 · Electric                           | 651.96           | 833.33           | (181.37)           | 5,524.76          | 5,833.35          | (308.59)           | 10,000.00         |
| 8641 · Street Lights                      | 28.26            | 25.00            | 3.26               | 183.78            | 175.00            | 8.78               | 300.00            |
| 8665 · TV/Internet Service                | 3,616.06         | 3,750.00         | (133.94)           | 25,380.66         | 26,250.00         | (869.34)           | 45,000.00         |
| 8666 · Gate Internet Service              | 443.28           | 450.00           | (6.72)             | 3,099.82          | 3,150.00          | (50.18)            | 5,400.00          |
| <b>Total Utilities/Internet</b>           | <b>4,895.16</b>  | <b>5,183.33</b>  | <b>(288.17)</b>    | <b>35,018.50</b>  | <b>36,283.35</b>  | <b>(1,264.85)</b>  | <b>62,200.00</b>  |
| <b>Total Expense</b>                      | <b>31,875.23</b> | <b>42,487.98</b> | <b>(10,612.75)</b> | <b>207,952.89</b> | <b>234,488.10</b> | <b>(26,535.21)</b> | <b>384,000.00</b> |
| <b>Net Income</b>                         | <b>15,636.49</b> | <b>0.02</b>      | <b>15,636.47</b>   | <b>44,551.36</b>  | <b>(0.10)</b>     | <b>44,551.46</b>   | <b>0.00</b>       |