

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

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 4553	101,637.93
Total Operating	101,637.93
Reserves	
1070 · Centennial MM 7019	159,806.23
Total Reserves	159,806.23
Construction Escrow	
1080 · Centennial Const Escrow 3832	15,212.34
Total Construction Escrow	15,212.34
Total Checking/Savings	276,656.50
Accounts Receivable	
1300 · Accounts Receivable	
1310 · Assessment Receivable	7,344.37
1315 · Special Assessment Receivable	4,945.00
Total 1300 · Accounts Receivable	12,289.37
Total Accounts Receivable	12,289.37
Total Current Assets	288,945.87
Other Assets	
1610 · Prepaid Insurance	864.91
Total Other Assets	864.91
TOTAL ASSETS	289,810.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	8,085.34
Total Accounts Payable	8,085.34
Other Current Liabilities	
3110 · 2023 S/A Hurricane Repairs	13,488.47
3050 · Deferred Revenue	26,756.00
3480 · Construction Bonds Held	15,212.34
Total Other Current Liabilities	55,456.81
Total Current Liabilities	63,542.15
Long Term Liabilities	
3510 · Centennial LOC 8397	10,000.00
5000 · Reserve Fund	159,806.23
Total Long Term Liabilities	169,806.23
Total Liabilities	233,348.38
Equity	
5510 · Retained Earnings	-90,146.74
5511 · Prior Period Adjustment	89,150.00
Net Income	57,459.14
Total Equity	56,462.40
TOTAL LIABILITIES & EQUITY	289,810.78

Myakka River Trails Revenue & Expense Budget Performance

August 2023

	Aug 23	Budget	\$ Over Budget	Jan - Aug 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	26,756.00	26,756.00	0.00	214,048.00	214,048.00	0.00	321,072.00
6315 · Reserve Income	0.00	0.00	0.00	47,196.00	47,196.00	0.00	62,928.00
6340 · Late Fee Income	384.52	0.00	384.52	1,115.88	0.00	1,115.88	0.00
6820 · Gate Transmitter Fee Income	0.00	0.00	0.00	35.00	0.00	35.00	0.00
6910 · Interest Income	23.43	0.00	23.43	135.49	0.00	135.49	0.00
6914 · Insurance Claim Income	7,055.00	0.00	7,055.00	24,192.83	0.00	24,192.83	0.00
Total Income	34,218.95	26,756.00	7,462.95	286,723.20	261,244.00	25,479.20	384,000.00
Total Income	34,218.95	26,756.00	7,462.95	286,723.20	261,244.00	25,479.20	384,000.00
Gross Profit	34,218.95	26,756.00	7,462.95	286,723.20	261,244.00	25,479.20	384,000.00
Expense							
General & Administrative							
7015 · Management Fee	1,344.00	1,344.00	0.00	10,817.00	10,752.00	65.00	16,128.00
7020 · Insurance Package	864.89	916.67	(51.78)	6,919.12	7,333.32	(414.20)	11,000.00
7030 · Accounting/Professional Fees	0.00	25.00	(25.00)	225.00	200.00	25.00	300.00
7035 · Legal Fees	0.00	208.33	(208.33)	0.00	1,666.68	(1,666.68)	2,500.00
7037 · Interest Expense	80.63	432.83	(352.20)	3,401.81	3,462.68	(60.87)	5,194.00
7041 · Corporation Fees/Licenses	130.35	95.83	34.52	891.95	766.68	125.27	1,150.00
7050 · Administrative Fees	102.41	141.67	(39.26)	1,461.28	1,133.32	327.96	1,700.00
7055 · Telephone	91.44	83.33	8.11	716.23	666.68	49.55	1,000.00
Total General & Administrative	2,613.72	3,247.66	(633.94)	24,432.39	25,981.36	(1,548.97)	38,972.00
Grounds Care							
8210 · Lawn Care Contract	6,235.00	6,333.33	(98.33)	49,880.00	50,666.68	(786.68)	76,000.00
8212 · Invasive Plant Removal	0.00	1,166.67	(1,166.67)	0.00	9,333.32	(9,333.32)	14,000.00
8215 · Landscape Replacement	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
8220 · Irrigation Maint/Repair	2,229.49	1,083.33	1,146.16	15,147.26	8,666.68	6,480.58	13,000.00
8230 · Pest Control-Grounds	3,365.00	4,000.00	(635.00)	20,785.00	32,000.00	(11,215.00)	48,000.00
8290 · Grounds - Other	600.00	1,666.67	(1,066.67)	3,360.00	13,333.32	(9,973.32)	20,000.00
Total Grounds Care	12,429.49	14,666.67	(2,237.18)	89,172.26	117,333.32	(28,161.06)	176,000.00
Maintenance							
8710 · General Maintenance	773.84	1,000.00	(226.16)	2,386.64	8,000.00	(5,613.36)	12,000.00
8717 · Road Maintenance	0.00	333.33	(333.33)	4,900.00	2,666.68	2,233.32	4,000.00
8718 · Playground Maintenance	0.00	583.33	(583.33)	8,283.12	4,666.68	3,616.44	7,000.00
8720 · Tennis Court Maintenance	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
8722 · Launch Ramp Maintenance	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
8740 · Gate Maint/Repair	0.00	583.33	(583.33)	6,555.00	4,666.68	1,888.32	7,000.00
8800 · Security Repairs	0.00	125.00	(125.00)	155.15	1,000.00	(844.85)	1,500.00
Total Maintenance	773.84	2,749.99	(1,976.15)	22,279.91	22,000.04	279.87	33,000.00
Pool							
8510 · Pool Maintenance Contract	630.39	583.33	47.06	5,043.12	4,666.68	376.44	7,000.00
8511 · Pool Supplies/Repair	0.00	250.00	(250.00)	858.15	2,000.00	(1,141.85)	3,000.00
8530 · Lake Contract	0.00	75.00	(75.00)	400.00	600.00	(200.00)	900.00
Total Pool	630.39	908.33	(277.94)	6,301.27	7,266.68	(965.41)	10,900.00
Reserve Contribution							
9010 · Reserves - Capital Improvement	0.00	0.00	0.00	47,196.00	47,196.00	0.00	62,928.00
Total Reserve Contribution	0.00	0.00	0.00	47,196.00	47,196.00	0.00	62,928.00
Utilities/Internet							
8615 · Water Plant	0.00	125.00	(125.00)	829.48	1,000.00	(170.52)	1,500.00
8640 · Electric	780.87	833.33	(52.46)	6,305.63	6,666.68	(361.05)	10,000.00
8641 · Street Lights	26.99	25.00	1.99	210.77	200.00	10.77	300.00
8665 · TV/Internet Service	3,616.06	3,750.00	(133.94)	28,996.72	30,000.00	(1,003.28)	45,000.00
8666 · Gate Internet Service	439.81	450.00	(10.19)	3,539.63	3,600.00	(60.37)	5,400.00
Total Utilities/Internet	4,863.73	5,183.33	(319.60)	39,882.23	41,466.68	(1,584.45)	62,200.00
Total Expense	21,311.17	26,755.98	(5,444.81)	229,264.06	261,244.08	(31,980.02)	384,000.00
Net Income	12,907.78	0.02	12,907.76	57,459.14	(0.08)	57,459.22	0.00