

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

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 4553	105,533.34
Total Operating	105,533.34
Reserves	
1070 · Centennial MM 7019	176,214.15
Total Reserves	176,214.15
Construction Escrow	
1080 · Centennial Const Escrow 3832	15,256.86
Total Construction Escrow	15,256.86
Total Checking/Savings	297,004.35
Accounts Receivable	
1300 · Accounts Receivable	
1310 · Assessment Receivable	12,370.32
Total 1300 · Accounts Receivable	12,370.32
Total Accounts Receivable	12,370.32
Total Current Assets	309,374.67
Other Assets	
1610 · Prepaid Insurance	7,205.76
Total Other Assets	7,205.76
TOTAL ASSETS	316,580.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	11,191.74
Total Accounts Payable	11,191.74
Other Current Liabilities	
3050 · Deferred Revenue	53,512.00
3480 · Construction Bonds Held	15,256.86
Total Other Current Liabilities	68,768.86
Total Current Liabilities	79,960.60
Long Term Liabilities	
5000 · Reserve Fund	176,214.15
Total Long Term Liabilities	176,214.15
Total Liabilities	256,174.75
Equity	
5510 · Retained Earnings	-90,146.74
5511 · Prior Period Adjustment	99,150.00
Net Income	51,402.42
Total Equity	60,405.68
TOTAL LIABILITIES & EQUITY	316,580.43

Myakka River Trails Revenue & Expense Budget Performance

October 2023

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	26,756.00	26,756.00	0.00	267,560.00	267,560.00	0.00	321,072.00
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	(78.00)	0.00	(78.00)	1,317.44	0.00	1,317.44	0.00
6820 · Gate Transmitter Fee Income	0.00	0.00	0.00	35.00	0.00	35.00	0.00
6910 · Interest Income	26.05	0.00	26.05	178.54	0.00	178.54	0.00
6914 · Insurance Claim Income	0.00	0.00	0.00	24,192.83	0.00	24,192.83	0.00
Total Income	42,436.05	42,488.00	(51.95)	356,211.81	330,488.00	25,723.81	384,000.00
Total Income	42,436.05	42,488.00	(51.95)	356,211.81	330,488.00	25,723.81	384,000.00
Gross Profit	42,436.05	42,488.00	(51.95)	356,211.81	330,488.00	25,723.81	384,000.00
Expense							
General & Administrative							
7015 · Management Fee	1,344.00	1,344.00	0.00	13,505.00	13,440.00	65.00	16,128.00
7020 · Insurance Package	705.07	916.67	(211.60)	8,489.10	9,166.66	(677.56)	11,000.00
7030 · Accounting/Professional Fees	0.00	25.00	(25.00)	225.00	250.00	(25.00)	300.00
7035 · Legal Fees	0.00	208.33	(208.33)	0.00	2,083.34	(2,083.34)	2,500.00
7037 · Interest Expense	0.00	432.83	(432.83)	3,488.89	4,328.34	(839.45)	5,194.00
7041 · Corporation Fees/Licenses	0.00	95.83	(95.83)	891.95	958.34	(66.39)	1,150.00
7050 · Administrative Fees	166.99	141.67	25.32	1,836.35	1,416.66	419.69	1,700.00
7055 · Telephone	94.29	83.33	10.96	904.82	833.34	71.48	1,000.00
Total General & Administrative	2,310.35	3,247.66	(937.31)	29,341.11	32,476.68	(3,135.57)	38,972.00
Grounds Care							
8210 · Lawn Care Contract	6,235.00	6,333.33	(98.33)	62,350.00	63,333.34	(983.34)	76,000.00
8212 · Invasive Plant Removal	0.00	1,166.67	(1,166.67)	0.00	11,666.66	(11,666.66)	14,000.00
8215 · Landscape Replacement	0.00	416.67	(416.67)	0.00	4,166.66	(4,166.66)	5,000.00
8220 · Irrigation Maint/Repair	937.02	1,083.33	(146.31)	17,585.95	10,833.34	6,752.61	13,000.00
8230 · Pest Control-Grounds	5,748.80	4,000.00	1,748.80	26,533.80	40,000.00	(13,466.20)	48,000.00
8290 · Grounds - Other	2,648.86	1,666.67	982.19	6,858.86	16,666.66	(9,807.80)	20,000.00
Total Grounds Care	15,569.68	14,666.67	903.01	113,328.61	146,666.66	(33,338.05)	176,000.00
Maintenance							
8710 · General Maintenance	1,765.00	1,000.00	765.00	4,576.64	10,000.00	(5,423.36)	12,000.00
8717 · Road Maintenance	0.00	333.33	(333.33)	4,900.00	3,333.34	1,566.66	4,000.00
8718 · Playground Maintenance	0.00	583.33	(583.33)	8,283.12	5,833.34	2,449.78	7,000.00
8720 · Tennis Court Maintenance	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
8722 · Launch Ramp Maintenance	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
8740 · Gate Maint/Repair	9,112.97	583.33	8,529.64	23,543.52	5,833.34	17,710.18	7,000.00
8800 · Security Repairs	350.00	125.00	225.00	505.15	1,250.00	(744.85)	1,500.00
Total Maintenance	11,227.97	2,749.99	8,477.98	41,808.43	27,500.02	14,308.41	33,000.00
Pool							
8510 · Pool Maintenance Contract	630.39	583.33	47.06	6,303.90	5,833.34	470.56	7,000.00
8511 · Pool Supplies/Repair	42.50	250.00	(207.50)	900.65	2,500.00	(1,599.35)	3,000.00
8530 · Lake Contract	0.00	75.00	(75.00)	610.00	750.00	(140.00)	900.00
Total Pool	672.89	908.33	(235.44)	7,814.55	9,083.34	(1,268.79)	10,900.00
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	70.00	125.00	(55.00)	997.39	1,250.00	(252.61)	1,500.00
8640 · Electric	651.95	833.33	(181.38)	7,671.66	8,333.34	(661.68)	10,000.00
8641 · Street Lights	26.99	25.00	1.99	264.75	250.00	14.75	300.00
8665 · TV/Internet Service	3,616.06	3,750.00	(133.94)	36,228.84	37,500.00	(1,271.16)	45,000.00
8666 · Gate Internet Service	443.76	450.00	(6.24)	4,426.05	4,500.00	(73.95)	5,400.00
Total Utilities/Internet	4,808.76	5,183.33	(374.57)	49,588.69	51,833.34	(2,244.65)	62,200.00
Total Expense	50,321.65	42,487.98	7,833.67	304,809.39	330,488.04	(25,678.65)	384,000.00
Net Income	(7,885.60)	0.02	(7,885.62)	51,402.42	(0.04)	51,402.46	0.00