

**MYAKKA RIVER TRAILS IMPROVEMENT  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
February 29, 2024**

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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 29, 2024

	Feb 29, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial OP 4553	133,087.08
<b>Total Operating</b>	133,087.08
<b>Reserves</b>	
1070 · Centennial MM 7019	195,624.61
<b>Total Reserves</b>	195,624.61
<b>Construction Escrow</b>	
1080 · Centennial Const Escrow 3832	15,345.44
<b>Total Construction Escrow</b>	15,345.44
<b>Total Checking/Savings</b>	344,057.13
<b>Accounts Receivable</b>	
1300 · Accounts Receivable	
1310 · Assessment Receivable	7,196.56
<b>Total 1300 · Accounts Receivable</b>	7,196.56
<b>Total Accounts Receivable</b>	7,196.56
<b>Total Current Assets</b>	351,253.69
<b>Other Assets</b>	
1610 · Prepaid Insurance	7,851.03
<b>Total Other Assets</b>	7,851.03
<b>TOTAL ASSETS</b>	<b>359,104.72</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	4,924.21
<b>Total Accounts Payable</b>	4,924.21
<b>Other Current Liabilities</b>	
3035 · Prepaid Assessments	44,500.00
3050 · Deferred Revenue	26,032.17
3480 · Construction Bonds Held	15,345.44
<b>Total Other Current Liabilities</b>	85,877.61
<b>Total Current Liabilities</b>	90,801.82
<b>Long Term Liabilities</b>	
5000 · Reserve Fund	195,624.61
<b>Total Long Term Liabilities</b>	195,624.61
<b>Total Liabilities</b>	286,426.43
<b>Equity</b>	
5510 · Retained Earnings	64,540.77
5511 · Prior Period Adjustment	-393.00
Net Income	8,530.52
<b>Total Equity</b>	72,678.29
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>359,104.72</b>

## Myakka River Trails Revenue & Expense Budget Performance

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Income</b>							
6310 · Maintenance Fee Income	26,032.17	26,032.17	0.00	52,064.33	52,064.30	0.03	312,386.00
6315 · Reserve Income	0.00	0.00	0.00	17,903.50	17,903.50	0.00	71,614.00
6340 · Late Fee Income	144.00	0.00	144.00	144.00	0.00	144.00	0.00
6820 · Gate Transmitter Fee Income	65.00	0.00	65.00	750.00	0.00	750.00	0.00
6910 · Interest Income	28.54	0.00	28.54	61.54	0.00	61.54	0.00
<b>Total Income</b>	<b>26,269.71</b>	<b>26,032.17</b>	<b>237.54</b>	<b>70,923.37</b>	<b>69,967.80</b>	<b>955.57</b>	<b>384,000.00</b>
<b>Total Income</b>	<b>26,269.71</b>	<b>26,032.17</b>	<b>237.54</b>	<b>70,923.37</b>	<b>69,967.80</b>	<b>955.57</b>	<b>384,000.00</b>
<b>Gross Profit</b>	<b>26,269.71</b>	<b>26,032.17</b>	<b>237.54</b>	<b>70,923.37</b>	<b>69,967.80</b>	<b>955.57</b>	<b>384,000.00</b>
<b>Expense</b>							
<b>General &amp; Administrative</b>							
7015 · Management Fee	1,400.00	1,400.00	0.00	2,800.00	2,800.00	0.00	16,800.00
7020 · Insurance Package	1,121.57	1,375.00	(253.43)	2,243.14	2,750.00	(506.86)	16,500.00
7030 · Accounting/Professional Fees	0.00	18.75	(18.75)	0.00	37.50	(37.50)	225.00
7035 · Legal Fees	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7041 · Corporation Fees/Licenses	0.00	100.00	(100.00)	0.00	200.00	(200.00)	1,200.00
7050 · Administrative Fees	93.27	166.67	(73.40)	310.63	333.30	(22.67)	2,000.00
7055 · Telephone	96.27	95.83	0.44	192.50	191.70	0.80	1,150.00
<b>Total General &amp; Administrative</b>	<b>2,711.11</b>	<b>3,239.58</b>	<b>(528.47)</b>	<b>5,546.27</b>	<b>6,479.20</b>	<b>(932.93)</b>	<b>38,875.00</b>
<b>Grounds Care</b>							
8210 · Lawn Care Contract	6,235.00	7,083.33	(848.33)	12,470.00	14,166.70	(1,696.70)	85,000.00
8212 · Invasive Plant Removal	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	12,000.00
8215 · Landscape Replacement	0.00	333.33	(333.33)	0.00	666.70	(666.70)	4,000.00
8220 · Irrigation Maint/Repair	1,028.82	1,166.67	(137.85)	2,818.12	2,333.30	484.82	14,000.00
8230 · Pest Control-Grounds	5,748.80	3,666.67	2,082.13	9,517.60	7,333.30	2,184.30	44,000.00
8290 · Grounds - Other	360.00	1,250.00	(890.00)	720.00	2,500.00	(1,780.00)	15,000.00
<b>Total Grounds Care</b>	<b>13,372.62</b>	<b>14,500.00</b>	<b>(1,127.38)</b>	<b>25,525.72</b>	<b>29,000.00</b>	<b>(3,474.28)</b>	<b>174,000.00</b>
<b>Maintenance</b>							
8710 · General Maintenance	250.00	833.33	(583.33)	500.00	1,666.70	(1,166.70)	10,000.00
8717 · Road Maintenance	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
8718 · Playground Maintenance	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
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	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
8740 · Gate Maint/Repair	1,521.86	366.67	1,155.19	2,031.52	733.30	1,298.22	4,400.00
8800 · Security Repairs	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
<b>Total Maintenance</b>	<b>1,771.86</b>	<b>1,908.32</b>	<b>(136.46)</b>	<b>2,531.52</b>	<b>3,816.80</b>	<b>(1,285.28)</b>	<b>22,900.00</b>
<b>Pool</b>							
8510 · Pool Maintenance Contract	630.39	683.33	(52.94)	1,260.78	1,366.70	(105.92)	8,200.00
8511 · Pool Supplies/Repair	0.00	166.67	(166.67)	29.50	333.30	(303.80)	2,000.00
8530 · Lake Contract	0.00	75.00	(75.00)	0.00	150.00	(150.00)	900.00
<b>Total Pool</b>	<b>630.39</b>	<b>925.00</b>	<b>(294.61)</b>	<b>1,290.28</b>	<b>1,850.00</b>	<b>(559.72)</b>	<b>11,100.00</b>
<b>Reserve Contribution</b>							
9010 · Reserves - Capital Improvement	0.00	0.00	0.00	17,903.50	17,903.50	0.00	71,614.00
<b>Total Reserve Contribution</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17,903.50</b>	<b>17,903.50</b>	<b>0.00</b>	<b>71,614.00</b>
<b>Utilities/Internet</b>							
8615 · Water Plant	0.00	133.33	(133.33)	75.00	266.70	(191.70)	1,600.00
8640 · Electric	676.84	833.33	(156.49)	1,347.44	1,666.70	(319.26)	10,000.00
8641 · Street Lights	26.43	34.25	(7.82)	53.42	68.50	(15.08)	411.00
8665 · TV/Internet Service	3,616.06	4,000.00	(383.94)	7,232.12	8,000.00	(767.88)	48,000.00
8666 · Gate Internet Service	443.79	458.33	(14.54)	887.58	916.70	(29.12)	5,500.00
<b>Total Utilities/Internet</b>	<b>4,763.12</b>	<b>5,459.24</b>	<b>(696.12)</b>	<b>9,595.56</b>	<b>10,918.60</b>	<b>(1,323.04)</b>	<b>65,511.00</b>
<b>Total Expense</b>	<b>23,249.10</b>	<b>26,032.14</b>	<b>(2,783.04)</b>	<b>62,392.85</b>	<b>69,968.10</b>	<b>(7,575.25)</b>	<b>384,000.00</b>
<b>Net Income</b>	<b>3,020.61</b>	<b>0.03</b>	<b>3,020.58</b>	<b>8,530.52</b>	<b>(0.30)</b>	<b>8,530.82</b>	<b>0.00</b>