

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2019**

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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 28, 2019

	Feb 28, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	29,702.78
1018 · Due to/(from) Op	44,500.00
1019 · Due To/(From) Operating-Constr	-5,000.00
Total Operating	69,202.78
Reserves	
1029 · Due To/(From) Reserves	-44,500.00
1070 · MM Centennial Bank 7019	20,671.87
1071 · Premier Community Bank	100,111.89
Total Reserves	76,283.76
1080 · Const Escrow Centennial 3832	5,024.08
1081 · Due to/(from) Construction Bond	5,000.00
Total Checking/Savings	155,510.62
Accounts Receivable	
1310 · Assessment Receivable	17,835.68
Total Accounts Receivable	17,835.68
Other Current Assets	
12000 · Undeposited Funds	1,300.00
Total Other Current Assets	1,300.00
Total Current Assets	174,646.30
Other Assets	
1610 · Prepaid Insurance	4,680.39
Total Other Assets	4,680.39
TOTAL ASSETS	179,326.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	7,098.00
Total Accounts Payable	7,098.00
Other Current Liabilities	
3050 · Deferred Revenue	23,905.42
3480 · Construction Bonds Held	10,024.08
Total Other Current Liabilities	33,929.50
Total Current Liabilities	41,027.50
Long Term Liabilities	
5010 · Reserves Capital Improvement	72,903.32
5011 · Reserves Interest	3,380.44
Total Long Term Liabilities	76,283.76
Total Liabilities	117,311.26
Equity	
5510 · Retained Earnings	58,593.33
5520 · Opening Balance Equity	-1,300.00
Net Income	4,722.10
Total Equity	62,015.43
TOTAL LIABILITIES & EQUITY	179,326.69

Myakka River Trails
Revenue & Expense Budget Performance
February 2019

	Feb 19	Budget	\$ Over Budget	Jan - Feb 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	23,905.42	23,905.50	(0.08)	47,810.83	47,811.00	(0.17)	286,866.00
6315 · Reserve Income	0.00	0.00	0.00	6,283.75	6,283.75	0.00	25,135.00
6820 · Gate Transmitter Fee Income	105.00	0.00	105.00	105.00	0.00	105.00	0.00
6910 · Interest Income	9.40	0.00	9.40	32.08	0.00	32.08	0.00
Total Income	24,019.82	23,905.50	114.32	54,231.66	54,094.75	136.91	312,001.00
Total Income	24,019.82	23,905.50	114.32	54,231.66	54,094.75	136.91	312,001.00
Gross Profit	24,019.82	23,905.50	114.32	54,231.66	54,094.75	136.91	312,001.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	1,280.00	0.00	2,560.00	2,560.00	0.00	15,360.00
7020 · Insurance Package	668.62	688.75	(20.13)	1,337.24	1,377.50	(40.26)	8,265.00
7030 · Accounting/Professional Fees	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
7035 · Legal Fees	295.00	500.00	(205.00)	1,386.50	1,000.00	386.50	6,000.00
7041 · Corporation Fees/Licenses	0.00	62.50	(62.50)	0.00	125.00	(125.00)	750.00
7050 · Administrative Fees	126.30	83.33	42.97	148.79	166.70	(17.91)	1,000.00
7055 · Telephone	124.54	133.33	(8.79)	247.76	266.70	(18.94)	1,600.00
7060 · Miscellaneous	0.00	500.25	(500.25)	0.00	1,000.50	(1,000.50)	6,003.00
Total General & Administrative	2,494.46	3,456.49	(962.03)	5,680.29	6,913.10	(1,232.81)	41,478.00
Grounds Care							
8210 · Lawn Care Contract	4,700.00	4,700.00	0.00	9,400.00	9,400.00	0.00	56,400.00
8220 · Irrigation Maint/Repair	4,056.64	850.00	3,206.64	4,753.84	1,700.00	3,053.84	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,605.00	(240.00)	6,730.00	7,210.00	(480.00)	43,260.00
8290 · Grounds - Other	2,300.00	1,250.00	1,050.00	5,555.00	2,500.00	3,055.00	15,000.00
Total Grounds Care	14,421.64	10,405.00	4,016.64	26,438.84	20,810.00	5,628.84	124,860.00
Loan Repayment							
8810 · Loan Repayment Exp	3.21	2,121.33	(2,118.12)	16.39	4,242.70	(4,226.31)	25,456.00
Total Loan Repayment	3.21	2,121.33	(2,118.12)	16.39	4,242.70	(4,226.31)	25,456.00
Maintenance							
8710 · General Maintenance	246.08	1,250.00	(1,003.92)	246.08	2,500.00	(2,253.92)	15,000.00
8713 · Pavilion Cleaning	220.00	208.33	11.67	495.00	416.70	78.30	2,500.00
8717 · Road Maintenance	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
8718 · Playground Maintenance	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
8740 · Gate Maint/Repair	597.50	416.67	180.83	597.50	833.30	(235.80)	5,000.00
8800 · Security Repairs	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
Total Maintenance	1,063.58	2,374.99	(1,311.41)	1,338.58	4,750.10	(3,411.52)	28,500.00
Pool							
8510 · Pool Maintenance Contract	540.00	540.00	0.00	1,080.00	1,080.00	0.00	6,480.00
8511 · Pool Supplies/Repair	0.00	416.67	(416.67)	210.75	833.30	(622.55)	5,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	300.00	450.00	(150.00)	2,700.00
Total Pool	690.00	1,181.67	(491.67)	1,590.75	2,363.30	(772.55)	14,180.00

Myakka River Trails
Revenue & Expense Budget Performance
February 2019

	Feb 19	Budget	\$ Over Budget	Jan - Feb 19	YTD Budget	\$ Over Budget	Annual Budget
Reserve Contribution							
9010 · Reserves - Capital Improvement	0.00	0.00	0.00	6,283.75	6,283.75	0.00	25,135.00
Total Reserve Contribution	0.00	0.00	0.00	6,283.75	6,283.75	0.00	25,135.00
Utilities/Internet/Pest							
8615 · Water Plant	21.50	208.33	(186.83)	303.00	416.70	(113.70)	2,500.00
8640 · Electric	641.47	527.50	113.97	1,149.06	1,055.00	94.06	6,330.00
8641 · Street Lights	21.55	23.75	(2.20)	42.90	47.50	(4.60)	285.00
8642 · Propane	0.00	66.67	(66.67)	0.00	133.30	(133.30)	800.00
8650 · Internet Service	3,333.00	3,518.08	(185.08)	6,666.00	7,036.20	(370.20)	42,217.00
8655 · Pavillion Pest Control	0.00	21.67	(21.67)	0.00	43.30	(43.30)	260.00
Total Utilities/Internet/Pest	4,017.52	4,366.00	(348.48)	8,160.96	8,732.00	(571.04)	52,392.00
Total Expense	22,690.41	23,905.48	(1,215.07)	49,509.56	54,094.95	(4,585.39)	312,001.00
Net Income	1,329.41	0.02	1,329.39	4,722.10	(0.20)	4,722.30	0.00