

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 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 June 30, 2019

	Jun 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	3,640.25
1018 · Due to/(from) Op	36,709.51
Total Operating	40,349.76
Reserves	
1029 · Due To/(From) Reserves	-36,709.51
1070 · MM Centennial Bank 7019	17,976.93
1071 · Premier Community Bank 0929	253,967.24
Total Reserves	235,234.66
1080 · Const Escrow Centennial 3832	5,028.28
Total Checking/Savings	280,612.70
Accounts Receivable	
1310 · Assessment Receivable	-12,107.48
Total Accounts Receivable	-12,107.48
Other Current Assets	
12000 · Undeposited Funds	15,700.00
Total Other Current Assets	15,700.00
Total Current Assets	284,205.22
Other Assets	
1610 · Prepaid Insurance	2,005.91
Total Other Assets	2,005.91
TOTAL ASSETS	286,211.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	14,201.29
Total Accounts Payable	14,201.29
Other Current Liabilities	
3480 · Construction Bonds Held	5,028.28
Total Other Current Liabilities	5,028.28
Total Current Liabilities	19,229.57
Long Term Liabilities	
3450 · Premier Community Bank LOC	195,833.49
5010 · Reserves Capital Improvement	35,689.67
5011 · Reserves Interest	3,711.50
Total Long Term Liabilities	235,234.66
Total Liabilities	254,464.23
Equity	
5510 · Retained Earnings	58,593.33
5520 · Opening Balance Equity	-1,300.00
Net Income	-25,546.43
Total Equity	31,746.90
TOTAL LIABILITIES & EQUITY	286,211.13

Myakka River Trails
Revenue & Expense Budget Performance
 June 2019

	Jun 19	Budget	\$ Over Budget	Jan - Jun 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	23,905.43	23,905.50	(0.07)	143,432.50	143,433.00	(0.50)	286,866.00
6315 · Reserve Income	0.00	0.00	0.00	12,567.50	12,567.50	0.00	25,135.00
6340 · Late Fee Income	97.50	0.00	97.50	433.50	0.00	433.50	0.00
6820 · Gate Transmitter Fee Income	0.00	0.00	0.00	105.00	0.00	105.00	0.00
6910 · Interest Income	1.03	0.00	1.03	55.70	0.00	55.70	0.00
Total Income	24,003.96	23,905.50	98.46	156,594.20	156,000.50	593.70	312,001.00
Total Income	24,003.96	23,905.50	98.46	156,594.20	156,000.50	593.70	312,001.00
Gross Profit	24,003.96	23,905.50	98.46	156,594.20	156,000.50	593.70	312,001.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	1,280.00	0.00	7,680.00	7,680.00	0.00	15,360.00
7020 · Insurance Package	668.62	688.75	(20.13)	4,011.72	4,132.50	(120.78)	8,265.00
7030 · Accounting/Professional Fees	0.00	208.33	(208.33)	647.00	1,250.02	(603.02)	2,500.00
7035 · Legal Fees	0.00	500.00	(500.00)	2,088.00	3,000.00	(912.00)	6,000.00
7041 · Corporation Fees/Licenses	675.00	62.50	612.50	797.50	375.00	422.50	750.00
7050 · Administrative Fees	228.01	83.33	144.68	965.98	500.02	465.96	1,000.00
7055 · Telephone	0.00	133.33	(133.33)	240.22	800.02	(559.80)	1,600.00
7060 · Miscellaneous	0.00	500.25	(500.25)	0.00	3,001.50	(3,001.50)	6,003.00
7065 · Bad Debt	0.00	0.00	0.00	11,206.94	0.00	11,206.94	0.00
Total General & Administrative	2,851.63	3,456.49	(604.86)	27,637.36	20,739.06	6,898.30	41,478.00
Grounds Care							
8210 · Lawn Care Contract	4,700.00	4,700.00	0.00	28,200.00	28,200.00	0.00	56,400.00
8220 · Irrigation Maint/Repair	8,972.27	850.00	8,122.27	20,783.34	5,100.00	15,683.34	10,200.00
8230 · Pest Control-Grounds	4,565.00	3,605.00	960.00	21,390.00	21,630.00	(240.00)	43,260.00
8290 · Grounds - Other	3,380.52	1,250.00	2,130.52	17,019.57	7,500.00	9,519.57	15,000.00
Total Grounds Care	21,617.79	10,405.00	11,212.79	87,392.91	62,430.00	24,962.91	124,860.00
Loan Repayment							
8810 · Loan Repayment Exp	225.88	2,121.33	(1,895.45)	271.39	12,728.02	(12,456.63)	25,456.00
Total Loan Repayment	225.88	2,121.33	(1,895.45)	271.39	12,728.02	(12,456.63)	25,456.00
Maintenance							
8710 · General Maintenance	515.73	1,250.00	(734.27)	2,557.84	7,500.00	(4,942.16)	15,000.00
8713 · Pavilion Cleaning	247.58	208.33	39.25	2,027.58	1,250.02	777.56	2,500.00
8717 · Road Maintenance	0.00	208.33	(208.33)	8,200.00	1,250.02	6,949.98	2,500.00
8718 · Playground Maintenance	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
8740 · Gate Maint/Repair	1,475.00	416.67	1,058.33	3,034.00	2,499.98	534.02	5,000.00
8800 · Security Repairs	0.00	208.33	(208.33)	0.00	1,250.02	(1,250.02)	2,500.00
Total Maintenance	2,238.31	2,374.99	(136.68)	15,819.42	14,250.06	1,569.36	28,500.00
Pool							
8510 · Pool Maintenance Contract	540.00	540.00	0.00	3,240.00	3,240.00	0.00	6,480.00
8511 · Pool Supplies/Repair	173.96	416.67	(242.71)	1,602.71	2,499.98	(897.27)	5,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	1,050.00	1,350.00	(300.00)	2,700.00
Total Pool	863.96	1,181.67	(317.71)	5,892.71	7,089.98	(1,197.27)	14,180.00

Myakka River Trails
Revenue & Expense Budget Performance
 June 2019

	Jun 19	Budget	\$ Over Budget	Jan - Jun 19	YTD Budget	\$ Over Budget	Annual Budget
Reserve Contribution							
9010 · Reserves - Capital Improvem...	0.00	0.00	0.00	12,567.50	12,567.50	0.00	25,135.00
Total Reserve Contribution	0.00	0.00	0.00	12,567.50	12,567.50	0.00	25,135.00
Utilities/Internet/Pest							
8615 · Water Plant	36.50	208.33	(171.83)	1,187.50	1,250.02	(62.52)	2,500.00
8640 · Electric	685.92	527.50	158.42	3,609.76	3,165.00	444.76	6,330.00
8641 · Street Lights	21.37	23.75	(2.38)	128.75	142.50	(13.75)	285.00
8642 · Propane	826.34	66.67	759.67	826.34	399.98	426.36	800.00
8650 · Internet Service	1,253.44	3,518.08	(2,264.64)	17,437.00	21,108.52	(3,671.52)	42,217.00
8655 · Pavillion Pest Control	0.00	21.67	(21.67)	0.00	129.98	(129.98)	260.00
8660 · HD Television	0.00	0.00	0.00	9,369.99	0.00	9,369.99	0.00
Total Utilities/Internet/Pest	2,823.57	4,366.00	(1,542.43)	32,559.34	26,196.00	6,363.34	52,392.00
Total Expense	30,621.14	23,905.48	6,715.66	182,140.63	156,000.62	26,140.01	312,001.00
Net Income	(6,617.18)	0.02	(6,617.20)	(25,546.43)	(0.12)	(25,546.31)	0.00