

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
December 31, 2019**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

REVENUES AND EXPENSE

MONTHLY COMPARISON

Myakka River Trails
Statement of Assets, Liabilities & Fund Balance
As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	9,778.78
1018 · Due to/(from) Op	-788.28
Total Operating	8,990.50
Reserves	
1029 · Due To/(From) Reserves	788.28
1070 · MM Centennial Bank 7019	14,432.17
1071 · CenterState Bank 0929	211,956.76
Total Reserves	227,177.21
1080 · Const Escrow Centennial 3832	32.23
Total Checking/Savings	236,199.94
Accounts Receivable	
1310 · Assessment Receivable	-1,902.94
Total Accounts Receivable	-1,902.94
Other Current Assets	
12000 · Undeposited Funds	500.00
Total Other Current Assets	500.00
Total Current Assets	234,797.00
Other Assets	
1610 · Prepaid Insurance	6,500.41
Total Other Assets	6,500.41
TOTAL ASSETS	241,297.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	16,373.95
Total Accounts Payable	16,373.95
Other Current Liabilities	
3480 · Construction Bonds Held	32.23
Total Other Current Liabilities	32.23
Total Current Liabilities	16,406.18
Long Term Liabilities	
3450 · CenterState Bank LOC	183,582.17
5010 · Reserves Capital Improvement	38,957.17
5011 · Reserves Interest	4,637.87
Total Long Term Liabilities	227,177.21
Total Liabilities	243,583.39
Equity	
5510 · Retained Earnings	58,593.33
5510-01 · Prior Period Adjustment	199.80
5520 · Opening Balance Equity	-1,300.00
Net Income	-59,779.11
Total Equity	-2,285.98
TOTAL LIABILITIES & EQUITY	241,297.41

Myakka River Trails Revenue & Expense Budget Performance

December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	23,905.42	23,905.50	(0.08)	286,865.00	286,866.00	(1.00)	286,866.00
6315 · Reserve Income	0.00	0.00	0.00	25,135.00	25,135.00	0.00	25,135.00
6340 · Late Fee Income	0.00	0.00	0.00	609.00	0.00	609.00	0.00
6820 · Gate Transmitter Fee Income	0.00	0.00	0.00	175.00	0.00	175.00	0.00
6910 · Interest Income	0.21	0.00	0.21	68.70	0.00	68.70	0.00
Total Income	23,905.63	23,905.50	0.13	312,852.70	312,001.00	851.70	312,001.00
Total Income	23,905.63	23,905.50	0.13	312,852.70	312,001.00	851.70	312,001.00
Gross Profit	23,905.63	23,905.50	0.13	312,852.70	312,001.00	851.70	312,001.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	1,280.00	0.00	15,360.00	15,360.00	0.00	15,360.00
7020 · Insurance Package	722.27	688.75	33.52	8,184.44	8,265.00	(80.56)	8,265.00
7030 · Accounting/Professional Fees	0.00	208.33	(208.33)	647.00	2,500.00	(1,853.00)	2,500.00
7035 · Legal Fees	0.00	500.00	(500.00)	3,032.00	6,000.00	(2,968.00)	6,000.00
7041 · Corporation Fees/Licenses	90.00	62.50	27.50	1,062.50	750.00	312.50	750.00
7050 · Administrative Fees	175.03	83.33	91.70	1,843.31	1,000.00	843.31	1,000.00
7055 · Telephone	380.33	133.33	247.00	2,157.61	1,600.00	557.61	1,600.00
7060 · Miscellaneous	0.00	500.25	(500.25)	0.00	6,003.00	(6,003.00)	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	2,647.63	3,456.49	(808.86)	43,493.80	41,478.00	2,015.80	41,478.00
Grounds Care							
8210 · Lawn Care Contract	5,292.00	4,700.00	592.00	56,992.00	56,400.00	592.00	56,400.00
8220 · Irrigation Maint/Repair	1,510.98	850.00	660.98	34,963.39	10,200.00	24,763.39	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,605.00	(240.00)	41,580.00	43,260.00	(1,680.00)	43,260.00
8290 · Grounds - Other	120.00	1,250.00	(1,130.00)	67,247.45	15,000.00	52,247.45	15,000.00
Total Grounds Care	10,287.98	10,405.00	(117.02)	200,782.84	124,860.00	75,922.84	124,860.00
Loan Repayment							
8810 · Loan Repayment Exp	788.28	2,121.33	(1,333.05)	7,676.11	25,456.00	(17,779.89)	25,456.00
Total Loan Repayment	788.28	2,121.33	(1,333.05)	7,676.11	25,456.00	(17,779.89)	25,456.00
Maintenance							
8710 · General Maintenance	0.00	1,250.00	(1,250.00)	7,877.43	15,000.00	(7,122.57)	15,000.00
8713 · Pavilion Cleaning	220.00	208.33	11.67	3,457.58	2,500.00	957.58	2,500.00
8717 · Road Maintenance	0.00	208.33	(208.33)	8,200.00	2,500.00	5,700.00	2,500.00
8718 · Playground Maintenance	0.00	83.33	(83.33)	500.00	1,000.00	(500.00)	1,000.00
8740 · Gate Maint/Repair	0.00	416.67	(416.67)	4,110.30	5,000.00	(889.70)	5,000.00
8800 · Security Repairs	0.00	208.33	(208.33)	0.00	2,500.00	(2,500.00)	2,500.00
Total Maintenance	220.00	2,374.99	(2,154.99)	24,145.31	28,500.00	(4,354.69)	28,500.00
Pool							
8510 · Pool Maintenance Contract	540.00	540.00	0.00	6,480.00	6,480.00	0.00	6,480.00
8511 · Pool Supplies/Repair	0.00	416.67	(416.67)	2,742.35	5,000.00	(2,257.65)	5,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	1,950.00	2,700.00	(750.00)	2,700.00
Total Pool	690.00	1,181.67	(491.67)	11,172.35	14,180.00	(3,007.65)	14,180.00

**Myakka River Trails
Revenue & Expense Budget Performance**

December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
Reserve Contribution							
9010 - Reserves - Capital Improvement	0.00	0.00	0.00	25,135.00	25,135.00	0.00	25,135.00
Total Reserve Contribution	0.00	0.00	0.00	25,135.00	25,135.00	0.00	25,135.00
Utilities/Internet/Pest							
8615 - Water Plant	0.00	208.33	(208.33)	1,700.50	2,500.00	(799.50)	2,500.00
8640 - Electric	594.93	527.50	67.43	7,713.62	6,330.00	1,383.62	6,330.00
8641 - Street Lights	17.02	23.75	(6.73)	245.23	285.00	(39.77)	285.00
8642 - Propane	0.00	66.67	(66.67)	826.34	800.00	26.34	800.00
8650 - Internet Service	1,839.54	3,518.08	(1,678.54)	29,711.50	42,217.00	(12,505.50)	42,217.00
8655 - Pavillion Pest Control	0.00	21.67	(21.67)	0.00	260.00	(260.00)	260.00
8660 - HD Television	1,776.52	0.00	1,776.52	20,029.21	0.00	20,029.21	0.00
Total Utilities/Internet/Pest	4,228.01	4,366.00	(137.99)	60,226.40	52,392.00	7,834.40	52,392.00
Total Expense	18,861.90	23,905.48	(5,043.58)	372,631.81	312,001.00	60,630.81	312,001.00
Net Income	5,043.73	0.02	5,043.71	(59,779.11)	0.00	(59,779.11)	0.00

Myakka River Trails
Revenue & Expense Monthly Comparison
 January through December 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	TOTAL
Income													
Income													
6310 · Maintenance Fee Income	23,905.41	23,905.42	23,905.42	23,905.41	23,905.41	23,905.43	23,905.43	23,905.43	23,905.39	23,905.41	23,905.42	23,905.42	286,865.00
6315 · Reserve Income	6,283.75	0.00	0.00	6,283.75	0.00	0.00	6,283.75	0.00	0.00	6,283.75	0.00	0.00	25,135.00
6340 · Late Fee Income	0.00	0.00	0.00	0.00	336.00	97.50	0.00	117.00	39.00	19.50	0.00	0.00	609.00
6820 · Gate Transmitter Fee Income	0.00	105.00	0.00	0.00	0.00	0.00	0.00	70.00	0.00	0.00	0.00	0.00	175.00
6910 · Interest Income	22.68	9.40	11.34	8.87	2.38	1.03	5.72	2.00	1.18	2.36	1.53	0.21	68.70
Total Income	30,211.84	24,019.82	23,916.76	30,198.03	24,243.79	24,003.96	30,194.90	24,094.43	23,945.57	30,211.02	23,906.95	23,905.63	312,852.70
Total Income	30,211.84	24,019.82	23,916.76	30,198.03	24,243.79	24,003.96	30,194.90	24,094.43	23,945.57	30,211.02	23,906.95	23,905.63	312,852.70
Gross Profit	30,211.84	24,019.82	23,916.76	30,198.03	24,243.79	24,003.96	30,194.90	24,094.43	23,945.57	30,211.02	23,906.95	23,905.63	312,852.70
Expense													
General & Administrative													
7015 · Management Fee	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	1,280.00	15,360.00
7020 · Insurance Package	668.62	668.62	668.62	668.62	668.62	668.62	668.62	668.67	668.62	722.27	722.27	722.27	8,184.44
7030 · Accounting/Professional Fees	0.00	0.00	600.00	0.00	47.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	647.00
7035 · Legal Fees	1,091.50	295.00	354.00	147.50	200.00	0.00	1,000.00	300.00	129.30	-485.30	0.00	0.00	3,032.00
7036 · Taxes	0.00	0.00	0.00	47.00	-47.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7041 · Corporation Fees/Licenses	0.00	0.00	0.00	61.25	61.25	675.00	0.00	175.00	0.00	0.00	0.00	90.00	1,062.50
7050 · Administrative Fees	22.49	126.30	440.03	98.30	50.85	228.01	57.30	572.80	16.35	35.05	20.80	175.03	1,843.31
7055 · Telephone	123.22	124.54	0.00	0.00	-7.54	0.00	0.00	385.29	382.25	383.56	385.96	380.33	2,157.61
7065 · Bad Debt	0.00	0.00	0.00	0.00	11,206.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,206.94
Total General & Administrative	3,185.83	2,494.46	3,342.65	2,302.67	13,460.12	2,851.63	3,005.92	3,381.76	2,476.52	1,935.58	2,409.03	2,647.63	43,493.80
Grounds Care													
8210 · Lawn Care Contract	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	5,292.00	56,992.00
8220 · Irrigation Maint/Repair	697.20	4,056.64	4,744.92	1,088.23	1,224.08	8,972.27	2,851.45	2,611.03	4,811.89	1,736.02	658.68	1,510.98	34,963.39
8230 · Pest Control-Grounds	3,365.00	3,365.00	3,365.00	3,365.00	3,365.00	4,565.00	3,365.00	3,365.00	3,365.00	3,365.00	3,365.00	3,365.00	41,580.00
8290 · Grounds - Other	3,255.00	2,300.00	675.00	1,280.00	6,129.05	3,380.52	45,297.88	0.00	2,350.00	2,460.00	0.00	120.00	67,247.45
Total Grounds Care	12,017.20	14,421.64	13,484.92	10,433.23	15,418.13	21,617.79	56,214.33	10,676.03	15,226.89	12,261.02	8,723.68	10,287.98	200,782.84
Loan Repayment													
8810 · Loan Repayment Exp	13.18	3.21	12.51	8.30	8.31	225.88	821.93	1,670.66	779.34	0.00	3,344.51	788.28	7,676.11
Total Loan Repayment	13.18	3.21	12.51	8.30	8.31	225.88	821.93	1,670.66	779.34	0.00	3,344.51	788.28	7,676.11
Maintenance													
8710 · General Maintenance	0.00	246.08	1,456.37	339.66	0.00	515.73	599.40	140.00	3,840.19	430.00	310.00	0.00	7,877.43
8713 · Pavilion Cleaning	275.00	220.00	790.00	220.00	275.00	247.58	220.00	275.00	220.00	275.00	220.00	220.00	3,457.58
8717 · Road Maintenance	0.00	0.00	0.00	8,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,200.00
8718 · Playground Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00	0.00	0.00	500.00
8740 · Gate Maint/Repair	0.00	597.50	675.00	0.00	286.50	1,475.00	350.00	170.30	349.00	125.00	82.00	0.00	4,110.30
Total Maintenance	275.00	1,063.58	2,921.37	8,759.66	561.50	2,238.31	1,169.40	585.30	4,409.19	1,330.00	612.00	220.00	24,145.31
Pool													
8510 · Pool Maintenance Contract	540.00	540.00	540.00	540.00	540.00	540.00	540.00	540.00	540.00	540.00	540.00	540.00	6,480.00
8511 · Pool Supplies/Repair	210.75	0.00	168.00	1,050.00	0.00	173.96	1,010.00	96.04	0.00	33.60	0.00	0.00	2,742.35
8530 · Lake Contract	150.00	150.00	150.00	150.00	300.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,950.00
Total Pool	900.75	690.00	858.00	1,740.00	840.00	863.96	1,700.00	786.04	690.00	723.60	690.00	690.00	11,172.35
Reserve Contribution													
9010 · Reserves - Capital Improvement	6,283.75	0.00	0.00	6,283.75	0.00	0.00	6,283.75	0.00	0.00	6,283.75	0.00	0.00	25,135.00
Total Reserve Contribution	6,283.75	0.00	0.00	6,283.75	0.00	0.00	6,283.75	0.00	0.00	6,283.75	0.00	0.00	25,135.00
Utilities/Internet/Pest													
8615 · Water Plant	281.50	21.50	416.50	431.50	0.00	36.50	36.50	0.00	395.00	45.00	36.50	0.00	1,700.50
8640 · Electric	507.59	641.47	587.42	530.29	657.07	685.92	854.14	876.99	496.87	546.03	734.90	594.93	7,713.62
8641 · Street Lights	21.35	21.55	21.56	21.55	21.37	21.37	21.55	21.55	18.78	18.79	18.79	17.02	245.23
8642 · Propane	0.00	0.00	0.00	0.00	0.00	826.34	0.00	0.00	0.00	0.00	0.00	0.00	826.34
8650 · Internet Service	3,333.00	3,333.00	5,358.60	2,399.40	1,759.56	1,253.44	3,076.90	1,839.44	1,839.54	1,839.54	1,839.54	1,839.54	29,711.50
8660 · HD Television	0.00	0.00	5,175.00	2,317.20	1,877.79	0.00	1,776.52	1,776.62	1,776.52	1,776.52	1,776.52	1,776.52	20,029.21

Myakka River Trails
Revenue & Expense Monthly Comparison
 January through December 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	TOTAL
Total Utilities/Internet/Pest	4,143.44	4,017.52	11,559.08	5,699.94	4,315.79	2,823.57	5,765.61	4,514.60	4,526.71	4,225.88	4,406.25	4,228.01	60,226.40
Total Expense	26,819.15	22,690.41	32,178.53	35,227.55	34,603.85	30,621.14	74,960.94	21,614.39	28,108.65	26,759.83	20,185.47	18,861.90	372,631.81
Net Income	3,392.69	1,329.41	-8,261.77	-5,029.52	-10,360.06	-6,617.18	-44,766.04	2,480.04	-4,163.08	3,451.19	3,721.48	5,043.73	-59,779.11