

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2020**

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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 January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · OP Centennial Bank 4553	32,996.29
Total Operating	32,996.29
Reserves	
1070 · MM Centennial Bank 7019	21,552.93
1071 · CenterState Bank 0929	209,957.68
Total Reserves	231,510.61
1080 · Const Escrow Centennial 3832	32.24
Total Checking/Savings	264,539.14
Accounts Receivable	
1310 · Assessment Receivable	11,873.73
Total Accounts Receivable	11,873.73
Other Current Assets	
12000 · Undeposited Funds	3,900.00
Total Other Current Assets	3,900.00
Total Current Assets	280,312.87
Other Assets	
1610 · Prepaid Insurance	5,778.14
Total Other Assets	5,778.14
TOTAL ASSETS	286,091.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,949.97
Total Accounts Payable	4,949.97
Other Current Liabilities	
3050 · Deferred Revenue	47,782.16
3480 · Construction Bonds Held	32.24
Total Other Current Liabilities	47,814.40
Total Current Liabilities	52,764.37
Long Term Liabilities	
3450 · CenterState Bank LOC-Prin	182,222.82
3451 · CenterState LOC-INTEREST	-782.52
5010 · Reserves Capital Improvement	49,921.79
5011 · Reserves Interest	148.52
Total Long Term Liabilities	231,510.61
Total Liabilities	284,274.98
Equity	
5510 · Retained Earnings	-1,185.78
5510-01 · Prior Period Adjustment	199.80
5520 · Opening Balance Equity	-1,300.00
Net Income	4,102.01
Total Equity	1,816.03
TOTAL LIABILITIES & EQUITY	286,091.01

Myakka River Trails
Revenue & Expense Budget Performance
 January 2020

	Jan 20	Budget	\$ Over Budget	Jan 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6310 · Maintenance Fee Income	23,891.09	23,891.12	(0.03)	23,891.09	23,891.12	(0.03)	286,693.00
6315 · Reserve Income	6,326.75	6,326.75	0.00	6,326.75	6,326.75	0.00	25,307.00
6820 · Gate Transmitter Fee Income	35.00	0.00	35.00	35.00	0.00	35.00	0.00
6910 · Interest Income	3.74	0.00	3.74	3.74	0.00	3.74	0.00
Total Income	30,256.58	30,217.87	38.71	30,256.58	30,217.87	38.71	312,000.00
6925 · Returned Check Charges	10.00			10.00			
Total Income	30,266.58	30,217.87	48.71	30,266.58	30,217.87	48.71	312,000.00
Gross Profit	30,266.58	30,217.87	48.71	30,266.58	30,217.87	48.71	312,000.00
Expense							
General & Administrative							
7015 · Management Fee	1,280.00	1,280.00	0.00	1,280.00	1,280.00	0.00	15,360.00
7020 · Insurance Package	722.27	708.37	13.90	722.27	708.37	13.90	8,500.00
7030 · Accounting/Professional Fees	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00
7035 · Legal Fees	400.00	333.37	66.63	400.00	333.37	66.63	4,000.00
7041 · Corporation Fees/Licenses	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
7050 · Administrative Fees	603.53	166.63	436.90	603.53	166.63	436.90	2,000.00
7055 · Telephone	79.99	83.37	(3.38)	79.99	83.37	(3.38)	1,000.00
7060 · Miscellaneous	0.00	76.38	(76.38)	0.00	76.38	(76.38)	917.00
Total General & Administrative	3,085.79	2,873.12	212.67	3,085.79	2,873.12	212.67	34,477.00
Grounds Care							
8210 · Lawn Care Contract	5,292.00	4,700.00	592.00	5,292.00	4,700.00	592.00	56,400.00
8220 · Irrigation Maint/Repair	1,303.65	850.00	453.65	1,303.65	850.00	453.65	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,605.00	(240.00)	3,365.00	3,605.00	(240.00)	43,260.00
8290 · Grounds - Other	935.00	1,250.00	(315.00)	935.00	1,250.00	(315.00)	15,000.00
Total Grounds Care	10,895.65	10,405.00	490.65	10,895.65	10,405.00	490.65	124,860.00
Loan Repayment							
8810 · Loan Repay Exp(See Reserves)	0.00	2,121.37	(2,121.37)	0.00	2,121.37	(2,121.37)	25,456.00
Total Loan Repayment	0.00	2,121.37	(2,121.37)	0.00	2,121.37	(2,121.37)	25,456.00
Maintenance							
8710 · General Maintenance	0.00	1,250.00	(1,250.00)	0.00	1,250.00	(1,250.00)	15,000.00
8713 · Pavilion Cleaning	275.00	250.00	25.00	275.00	250.00	25.00	3,000.00
8717 · Road Maintenance	0.00	333.37	(333.37)	0.00	333.37	(333.37)	4,000.00
8718 · Playground Maintenance	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
8740 · Gate Maint/Repair	265.00	416.63	(151.63)	265.00	416.63	(151.63)	5,000.00
8800 · Security Repairs	0.00	208.37	(208.37)	0.00	208.37	(208.37)	2,500.00
Total Maintenance	540.00	2,500.00	(1,960.00)	540.00	2,500.00	(1,960.00)	30,000.00
Pool							
8510 · Pool Maintenance Contract	550.80	540.00	10.80	550.80	540.00	10.80	6,480.00
8511 · Pool Supplies/Repair	0.00	333.37	(333.37)	0.00	333.37	(333.37)	4,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	150.00	225.00	(75.00)	2,700.00
Total Pool	700.80	1,098.37	(397.57)	700.80	1,098.37	(397.57)	13,180.00

Myakka River Trails
Revenue & Expense Budget Performance
 January 2020

	Jan 20	Budget	\$ Over Budget	Jan 20	YTD Budget	\$ Over Budget	Annual Budget
Reserve Contribution							
9010 · Reserves - Capital Improve...	6,326.75	6,326.75	0.00	6,326.75	6,326.75	0.00	25,307.00
Total Reserve Contribution	6,326.75	6,326.75	0.00	6,326.75	6,326.75	0.00	25,307.00
Utilities/Internet							
8615 · Water Plant	51.50	208.37	(156.87)	51.50	208.37	(156.87)	2,500.00
8640 · Electric	640.77	666.63	(25.86)	640.77	666.63	(25.86)	8,000.00
8641 · Street Lights	18.79	20.87	(2.08)	18.79	20.87	(2.08)	250.00
8642 · Propane	0.00	70.87	(70.87)	0.00	70.87	(70.87)	850.00
8655 · Pavillion Pest Control	0.00	21.63	(21.63)	0.00	21.63	(21.63)	260.00
8665 · TV/Internet Service	3,616.06	3,616.00	0.06	3,616.06	3,616.00	0.06	43,392.00
8666 · Gate Internet Service	288.46	289.00	(0.54)	288.46	289.00	(0.54)	3,468.00
Total Utilities/Internet	4,615.58	4,893.37	(277.79)	4,615.58	4,893.37	(277.79)	58,720.00
Total Expense	26,164.57	30,217.98	(4,053.41)	26,164.57	30,217.98	(4,053.41)	312,000.00
Net Income	4,102.01	(0.11)	4,102.12	4,102.01	(0.11)	4,102.12	0.00