

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

	Aug 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · OP Centennial Bank 4553	48,354.37
<b>Total Operating</b>	48,354.37
<b>Reserves</b>	
1070 · MM Centennial Bank 7019	66,806.51
1071 · CenterState Bank 0929	125,420.87
<b>Total Reserves</b>	192,227.38
1080 · Const Escrow Centennial 3832	32.26
<b>Total Checking/Savings</b>	240,614.01
<b>Accounts Receivable</b>	
1310 · Assessment Receivable	-5,823.45
<b>Total Accounts Receivable</b>	-5,823.45
<b>Total Current Assets</b>	234,790.56
<b>Other Assets</b>	
1610 · Prepaid Insurance	722.25
<b>Total Other Assets</b>	722.25
<b>TOTAL ASSETS</b>	<b>235,512.81</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	7,512.79
<b>Total Accounts Payable</b>	7,512.79
<b>Other Current Liabilities</b>	
3050 · Deferred Revenue	23,891.08
3480 · Construction Bonds Held	32.26
<b>Total Other Current Liabilities</b>	23,923.34
<b>Total Current Liabilities</b>	31,436.13
<b>Long Term Liabilities</b>	
5000 · Reserve Fund	192,227.38
<b>Total Long Term Liabilities</b>	192,227.38
<b>Total Liabilities</b>	223,663.51
<b>Equity</b>	
5510 · Retained Earnings	-985.98
5510-01 · Prior Period Adjustment	-135.00
5520 · Opening Balance Equity	-1,300.00
Net Income	14,270.28
<b>Total Equity</b>	11,849.30
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>235,512.81</b>

**Myakka River Trails**  
**Revenue & Expense Budget Performance**  
**August 2020**

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Bud...
<b>Income</b>							
<b>Income</b>							
6310 · Maintenance Fee Income	23,891.08	23,891.08	0.00	191,128.67	191,128.68	(0.01)	286,693.00
6315 · Reserve Income	0.00	0.00	0.00	18,980.25	18,980.25	0.00	25,307.00
6340 · Late Fee Income	58.50	0.00	58.50	620.25	0.00	620.25	0.00
6820 · Gate Transmitter Fee Income	70.00	0.00	70.00	175.00	0.00	175.00	0.00
6910 · Interest Income	7.28	0.00	7.28	44.97	0.00	44.97	0.00
6925 · Returned Check Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
<b>Total Income</b>	<b>24,026.86</b>	<b>23,891.08</b>	<b>135.78</b>	<b>210,959.14</b>	<b>210,108.93</b>	<b>850.21</b>	<b>312,000.00</b>
<b>Total Income</b>	<b>24,026.86</b>	<b>23,891.08</b>	<b>135.78</b>	<b>210,959.14</b>	<b>210,108.93</b>	<b>850.21</b>	<b>312,000.00</b>
<b>Gross Profit</b>	<b>24,026.86</b>	<b>23,891.08</b>	<b>135.78</b>	<b>210,959.14</b>	<b>210,108.93</b>	<b>850.21</b>	<b>312,000.00</b>
<b>Expense</b>							
<b>General &amp; Administrative</b>							
7015 · Management Fee	1,280.00	1,280.00	0.00	10,240.00	10,240.00	0.00	15,360.00
7020 · Insurance Package	722.27	708.33	13.94	5,778.16	5,666.68	111.48	8,500.00
7030 · Accounting/Professional Fees	190.00	100.00	90.00	190.00	800.00	(610.00)	1,200.00
7035 · Legal Fees	0.00	333.33	(333.33)	2,706.90	2,666.68	40.22	4,000.00
7041 · Corporation Fees/Licenses	0.00	125.00	(125.00)	837.50	1,000.00	(162.50)	1,500.00
7050 · Administrative Fees	21.95	166.67	(144.72)	1,022.88	1,333.32	(310.44)	2,000.00
7055 · Telephone	64.08	83.33	(19.25)	558.69	666.68	(107.99)	1,000.00
7060 · Miscellaneous	0.00	76.42	(76.42)	0.00	611.32	(611.32)	917.00
<b>Total General &amp; Administrative</b>	<b>2,278.30</b>	<b>2,873.08</b>	<b>(594.78)</b>	<b>21,334.13</b>	<b>22,984.68</b>	<b>(1,650.55)</b>	<b>34,477.00</b>
<b>Grounds Care</b>							
8210 · Lawn Care Contract	4,950.00	4,700.00	250.00	41,994.00	37,600.00	4,394.00	56,400.00
8220 · Irrigation Maint/Repair	(291.10)	850.00	(1,141.10)	5,496.93	6,800.00	(1,303.07)	10,200.00
8230 · Pest Control-Grounds	3,365.00	3,605.00	(240.00)	26,920.00	28,840.00	(1,920.00)	43,260.00
8290 · Grounds - Other	3,380.77	1,250.00	2,130.77	17,716.45	10,000.00	7,716.45	15,000.00
<b>Total Grounds Care</b>	<b>11,404.67</b>	<b>10,405.00</b>	<b>999.67</b>	<b>92,127.38</b>	<b>83,240.00</b>	<b>8,887.38</b>	<b>124,860.00</b>
<b>Loan Repayment</b>							
8810 · Loan Repay Exp(See Reserv...	2,141.87	2,121.33	20.54	17,134.96	16,970.68	164.28	25,456.00
<b>Total Loan Repayment</b>	<b>2,141.87</b>	<b>2,121.33</b>	<b>20.54</b>	<b>17,134.96</b>	<b>16,970.68</b>	<b>164.28</b>	<b>25,456.00</b>
<b>Maintenance</b>							
8710 · General Maintenance	0.00	1,250.00	(1,250.00)	2,855.20	10,000.00	(7,144.80)	15,000.00
8713 · Pavilion Cleaning	220.00	250.00	(30.00)	1,952.88	2,000.00	(47.12)	3,000.00
8717 · Road Maintenance	0.00	333.33	(333.33)	0.00	2,666.68	(2,666.68)	4,000.00
8718 · Playground Maintenance	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
8740 · Gate Maint/Repair	25.00	416.67	(391.67)	789.00	3,333.32	(2,544.32)	5,000.00
8800 · Security Repairs	0.00	208.33	(208.33)	0.00	1,666.68	(1,666.68)	2,500.00
<b>Total Maintenance</b>	<b>245.00</b>	<b>2,500.00</b>	<b>(2,255.00)</b>	<b>5,597.08</b>	<b>20,000.00</b>	<b>(14,402.92)</b>	<b>30,000.00</b>
<b>Pool</b>							
8510 · Pool Maintenance Contract	0.00	540.00	(540.00)	1,101.60	4,320.00	(3,218.40)	6,480.00
8511 · Pool Supplies/Repair	0.00	333.33	(333.33)	91.00	2,666.68	(2,575.68)	4,000.00
8530 · Lake Contract	150.00	225.00	(75.00)	1,200.00	1,800.00	(600.00)	2,700.00
<b>Total Pool</b>	<b>150.00</b>	<b>1,098.33</b>	<b>(948.33)</b>	<b>2,392.60</b>	<b>8,786.68</b>	<b>(6,394.08)</b>	<b>13,180.00</b>
<b>Reserve Contribution</b>							
9010 · Reserves - Capital Improvem...	0.00	0.00	0.00	18,980.25	18,980.25	0.00	25,307.00
<b>Total Reserve Contribution</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>18,980.25</b>	<b>18,980.25</b>	<b>0.00</b>	<b>25,307.00</b>
<b>Utilities/Internet</b>							
8615 · Water Plant	2,764.88	208.33	2,556.55	3,797.38	1,666.68	2,130.70	2,500.00
8640 · Electric	457.23	666.67	(209.44)	3,519.86	5,333.32	(1,813.46)	8,000.00
8641 · Street Lights	17.91	20.83	(2.92)	136.68	166.68	(30.00)	250.00
8642 · Propane	0.00	70.83	(70.83)	0.00	566.68	(566.68)	850.00
8655 · Pavillion Pest Control	0.00	21.67	(21.67)	0.00	173.32	(173.32)	260.00
8665 · TV/Internet Service	3,616.06	3,616.00	0.06	28,928.48	28,928.00	0.48	43,392.00
8666 · Gate Internet Service	433.89	289.00	144.89	2,740.06	2,312.00	428.06	3,468.00
<b>Total Utilities/Internet</b>	<b>7,289.97</b>	<b>4,893.33</b>	<b>2,396.64</b>	<b>39,122.46</b>	<b>39,146.68</b>	<b>(24.22)</b>	<b>58,720.00</b>
<b>Total Expense</b>	<b>23,509.81</b>	<b>23,891.07</b>	<b>(381.26)</b>	<b>196,688.86</b>	<b>210,108.97</b>	<b>(13,420.11)</b>	<b>312,000.00</b>
<b>Net Income</b>	<b>517.05</b>	<b>0.01</b>	<b>517.04</b>	<b>14,270.28</b>	<b>(0.04)</b>	<b>14,270.32</b>	<b>0.00</b>