

**MYAKKA RIVER TRAILS IMPROVEMENT
ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 2024**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Myakka River Trails Improvement Association, Inc.

Balance Sheet as of 5/31/2024

Assets	Operating	Reserve	Total
Asset			
1010 - Centennial OP 4553	\$62,137.95		\$62,137.95
1070 - Centennial MM 7019		\$270,873.49	\$270,873.49
1080 - Centennial Const Escrow 3832	\$10,403.72		\$10,403.72
1300 - Accounts Receivable	\$11,794.85		\$11,794.85
1610 - Prepaid Insurance	\$4,486.29		\$4,486.29
Total Asset	\$88,822.81	\$270,873.49	\$359,696.30
Total Assets	\$88,822.81	\$270,873.49	\$359,696.30
Liabilities / Equity			
Liabilities			
3010 - Accounts Payable	\$4,015.21		\$4,015.21
3035 - Prepaid Assessments	\$30,100.00		\$30,100.00
3050 - Deferred Revenue	\$26,032.17		\$26,032.17
3480 - Construction Bonds Held	\$10,403.72		\$10,403.72
5010 - Reserves Capital Improvement		\$268,295.63	\$268,295.63
5011 - Reserves Interest		\$2,577.86	\$2,577.86
Total Liabilities	\$70,551.10	\$270,873.49	\$341,424.59
Equity			
5510 - Retained Earnings	\$9,003.26		\$9,003.26
5511 - Prior Period Adjustment	(\$393.00)		(\$393.00)
5599 - Net Income	\$9,661.45		\$9,661.45
Total Equity	\$18,271.71		\$18,271.71
Total Liabilities / Equity	\$88,822.81	\$270,873.49	\$359,696.30

Myakka River Trails Improvement Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
6310 - Maintenance Fee Income	26,032.17	26,032.17	-	130,160.83	130,160.81	.02	312,386.00
6315 - Reserve Income	-	-	-	35,807.00	35,807.00	-	71,614.00
6340 - Late Fee Income	-	-	-	176.29	-	176.29	-
6820 - Gate Transmitter Fee Income	165.00	-	165.00	915.00	-	915.00	-
6910 - Interest Income	12.54	-	12.54	115.08	-	115.08	-
Total Income	26,209.71	26,032.17	177.54	167,174.20	165,967.81	1,206.39	384,000.00
Total Income	26,209.71	26,032.17	177.54	167,174.20	165,967.81	1,206.39	384,000.00

Operating Expense

Administrative							
7015 - Management Fee	1,400.00	1,400.00	-	7,000.00	7,000.00	-	16,800.00
7020 - Insurance Package	1,121.60	1,375.00	253.40	5,607.88	6,875.00	1,267.12	16,500.00
7030 - Accounting/Professional Fees	-	18.75	18.75	225.00	93.75	(131.25)	225.00
7035 - Legal Fees	510.38	83.33	(427.05)	510.38	416.69	(93.69)	1,000.00
7041 - Corporation Fees/Licenses	-	100.00	100.00	147.50	500.00	352.50	1,200.00
7050 - Administrative Fees	105.52	166.67	61.15	1,400.92	833.31	(567.61)	2,000.00
7055 - Telephone	97.03	95.83	(1.20)	482.07	479.19	(2.88)	1,150.00
Total Administrative	3,234.53	3,239.58	5.05	15,373.75	16,197.94	824.19	38,875.00

Grounds							
8210 - Lawn Care Contract	6,235.00	7,083.33	848.33	31,175.00	35,416.69	4,241.69	85,000.00
8212 - Invasive Plant Removal	-	1,000.00	1,000.00	-	5,000.00	5,000.00	12,000.00
8215 - Landscape Replacement	-	333.33	333.33	-	1,666.69	1,666.69	4,000.00
8220 - Irrigation Maint/Repair	1,345.69	1,166.67	(179.02)	6,258.82	5,833.31	(425.51)	14,000.00
8230 - Pest Control-Grounds	3,768.80	3,666.67	(102.13)	20,824.00	18,333.31	(2,490.69)	44,000.00
8290 - Grounds - Other	-	1,250.00	1,250.00	1,236.00	6,250.00	5,014.00	15,000.00
Total Grounds	11,349.49	14,500.00	3,150.51	59,493.82	72,500.00	13,006.18	174,000.00

Repairs & Maintenance							
8710 - General Maintenance	1,613.86	833.33	(780.53)	8,733.86	4,166.69	(4,567.17)	10,000.00
8717 - Road Maintenance	-	208.33	208.33	-	1,041.69	1,041.69	2,500.00
8718 - Playground Maintenance	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
8720 - Tennis Court Maintenance	-	83.33	83.33	-	416.69	416.69	1,000.00
8722 - Launch Ramp Maintenance	-	83.33	83.33	-	416.69	416.69	1,000.00
8740 - Gate Maint/Repair	970.23	366.67	(603.56)	10,508.41	1,833.31	(8,675.10)	4,400.00
8800 - Security Repairs	-	83.33	83.33	-	416.69	416.69	1,000.00
Total Repairs & Maintenance	2,584.09	1,908.32	(675.77)	19,242.27	9,541.76	(9,700.51)	22,900.00

Pool & Recreation							
8510 - Pool Maintenance Contract	630.39	683.33	52.94	3,151.95	3,416.69	264.74	8,200.00
8511 - Pool Supplies/Repair	238.62	166.67	(71.95)	340.77	833.31	492.54	2,000.00
8530 - Lake Contract	-	75.00	75.00	210.00	375.00	165.00	900.00

Myakka River Trails Improvement Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Pool & Recreation	869.01	925.00	55.99	3,702.72	4,625.00	922.28	11,100.00
Utilities							
8615 - Water Plant	-	133.33	133.33	150.00	666.69	516.69	1,600.00
8640 - Electric	694.95	833.33	138.38	3,268.86	4,166.69	897.83	10,000.00
8641 - Street Lights	24.54	34.25	9.71	130.70	171.25	40.55	411.00
8665 - TV/Internet Service	3,616.06	4,000.00	383.94	18,080.30	20,000.00	1,919.70	48,000.00
8666 - Gate Internet Service	458.45	458.33	(.12)	2,263.33	2,291.69	28.36	5,500.00
Total Utilities	4,794.00	5,459.24	665.24	23,893.19	27,296.32	3,403.13	65,511.00
Other							
9010 - Reserves - Capital Improvement	-	-	-	35,807.00	35,807.00	-	71,614.00
Total Other	-	-	-	35,807.00	35,807.00	-	71,614.00
Total Expense	22,831.12	26,032.14	3,201.02	157,512.75	165,968.02	8,455.27	384,000.00
Operating Net Total	3,378.59	.03	3,378.56	9,661.45	(.21)	9,661.66	-
Net Total	3,378.59	.03	3,378.56	9,661.45	(.21)	9,661.66	-

MYAKKA RIVER TRAILS IMPROVEMENT ASSOC. INC
Reserve Balances
May 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5010 Reserves-Cap Impr	\$ 171,844.55	35,807.00	60,644.08	-	-	268,295.63
5011 Reserve Interest	\$ 5,106.57	-	(5,106.57)	-	2,577.86	2,577.86
Total Reserves	\$ 176,951.12	35,807.00	55,537.51	-	2,577.86	270,873.49

Expense Details

5010 Capital Improvements

Total \$ -

Allocation Details

1/1/24 Moved \$5106.57 2023 interest into Capital Improvements per 2024 budget.

3/21/24 Moved 2023 surplus \$55,537.51 per Board