



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

**The Homeowners Association of
Avalon Village Master**

FOR THE PERIOD ENDED

January 31, 2019

Prepared by: Thea Simmons

Avalon Village-Master

Balance Sheet **

As of 01/31/2019

Assets

Cash

1001	Sabal Palm Bank- Operating	53,694.12
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<u>Total Cash</u>		53,694.12
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Reserve

1002	Sabal Palm Bank- Reserves	22,314.66
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<u>Total Reserve</u>		22,314.66
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Accounts Receivable

1310	Assessments Receivable - Master	44,386.46
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1400	Allowance For Doubtful Accounts	(34,163.65)
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<u>Total Accounts Receivable</u>		10,222.81
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Current Asset

1610	Prepaid Insurance	2,220.82
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2100	Due From Operating	1,503.31
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<u>Total Current Asset</u>		3,724.13
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Other Assets

2550	Deposits - Electricity	11,453.36
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<u>Total Other Assets</u>		11,453.36
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Total Assets

101,409.08

Liabilities & Equity

Accounts Payable

3010	Accounts Payable	17,263.25
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<u>Total Accounts Payable</u>		17,263.25
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Current Liabilities

3100	Due To Reserves	1,503.31
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3310	Prepaid Owner Assessments-Master	37,684.45
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<u>Total Current Liabilities</u>		39,187.76
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Equity

5510	Prior Years Equity	(37,108.72)
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	Profit/(Loss)	58,249.12
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<u>Total Equity</u>		21,140.40
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Reserve

5005	Reserves - Unallocable Interest	1,103.12
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5010	Reserves -Deferred Maint.	(1,187.69)
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5015	Reserves - Clubhouse	17,176.22
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5030	Reserves- Unrestricted	6,726.02
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<u>Total Reserve</u>		23,817.67
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Total Liabilities & Equity

101,409.08

Avalon Village-Master

Income Statement

Date 1/1/2019 To 1/31/2019 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
Income					
Income					
6310	Assessment Income	103,039.99	98.18%	103,039.99	98.18%
6340	Late Fee Income	16.23	0.02%	16.23	0.02%
6345	NSF Fee Income	25.00	0.02%	25.00	0.02%
6352	Clubhouse Rental	200.00	0.19%	200.00	0.19%
6355	Pool & Gate Key Income	25.00	0.02%	25.00	0.02%
6360	General/Admin Income	541.44	0.52%	541.44	0.52%
6400	Resident Violation Income	1,100.00	1.05%	1,100.00	1.05%
6915	Reserve Interest Income	3.52	0.00%	3.52	0.00%
Total Income		104,951.18	100.00%	104,951.18	100.00%
Total Income		104,951.18	100.00%	104,951.18	100.00%
Expense					
Expense					
7010	Management Fees	2,752.00	5.89%	2,752.00	5.89%
7280	GL Insurance	1,588.36	3.40%	1,588.36	3.40%
7290	D & O Insurance	316.25	0.68%	316.25	0.68%
7300	Administrative Expenses	1,327.35	2.84%	1,327.35	2.84%
7320	Website	100.00	0.21%	100.00	0.21%
7400	Electronic Devices	41.47	0.09%	41.47	0.09%
7990	Bad Debt Expense	3,016.49	6.46%	3,016.49	6.46%
8910	Electricity - General	1,416.00	3.03%	1,416.00	3.03%
8920	Electricity Street Lights	3,787.38	8.11%	3,787.38	8.11%
8930	Water & Sewer	132.49	0.28%	132.49	0.28%
8950	Garbage	223.83	0.48%	223.83	0.48%
9110	General Maintenance & Repair	336.35	0.72%	336.35	0.72%
9200	Gate Maintenance/Repair	2,423.55	5.19%	2,423.55	5.19%
9510	Pool Cleaning/Supplies	1,250.00	2.68%	1,250.00	2.68%
9600	Landscape Maintenance	25,000.00	53.53%	25,000.00	53.53%
9605	Landscape Replacements	234.00	0.50%	234.00	0.50%
9650	Irrigation Repairs	1,250.00	2.68%	1,250.00	2.68%
Total Expense		45,195.52	96.77%	45,195.52	96.77%
Reserve					
9905	Reserves - Interest	3.52	0.01%	3.52	0.01%
9915	Reserves - Clubhouse	826.66	1.77%	826.66	1.77%
9930	Reserves- Unrestricted	676.36	1.45%	676.36	1.45%
Total Reserve		1,506.54	3.23%	1,506.54	3.23%
Total Expense		46,702.06	100.00%	46,702.06	100.00%

Avalon Village-Master

Income Statement

Date 1/1/2019 To 1/31/2019 11:59:00 PM

Month to Date % Year to Date %

Net Income

58,249.12

58,249.12

Avalon Village-Master Budget Comparison Standard

Transaction 1/1/2019 To 1/31/2019 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
REVENUES								
<u>Income</u>								
6310	Assessment Income	103,039.99	40,624.00	62,415.99	103,039.99	40,624.00	62,415.99	487,486.00
6340	Late Fee Income	16.23	0.00	16.23	16.23	0.00	16.23	0.00
6345	NSF Fee Income	25.00	0.00	25.00	25.00	0.00	25.00	0.00
6352	Clubhouse Rental	200.00	0.00	200.00	200.00	0.00	200.00	0.00
6355	Pool & Gate Key Income	25.00	0.00	25.00	25.00	0.00	25.00	0.00
6360	General/Admin Income	541.44	0.00	541.44	541.44	0.00	541.44	0.00
6400	Resident Violation Income	1,100.00	0.00	1,100.00	1,100.00	0.00	1,100.00	0.00
6915	Reserve Interest Income	3.52	0.00	3.52	3.52	0.00	3.52	0.00
TOTAL Income		104,951.18	40,624.00	64,327.18	104,951.18	40,624.00	64,327.18	487,486.00
TOTAL REVENUES		104,951.18	40,624.00	64,327.18	104,951.18	40,624.00	64,327.18	487,486.00
EXPENSES								
<u>Expense</u>								
7010	Management Fees	2,752.00	3,552.00	800.00	2,752.00	3,552.00	800.00	42,624.00
7015	On-Site Management	0.00	2,013.00	2,013.00	0.00	2,013.00	2,013.00	24,150.00
7020	CPA Review/Tax Prep	0.00	333.00	333.00	0.00	333.00	333.00	4,000.00
7030	Property Tax	0.00	17.00	17.00	0.00	17.00	17.00	200.00
7160	Legal Fees	0.00	833.00	833.00	0.00	833.00	833.00	10,000.00
7165	Litigation Fees	0.00	833.00	833.00	0.00	833.00	833.00	10,000.00
7200	Insurance - Umbrella	0.00	164.00	164.00	0.00	164.00	164.00	1,970.00
7280	GL Insurance	1,588.36	1,083.00	(505.36)	1,588.36	1,083.00	(505.36)	13,000.00
7290	D & O Insurance	316.25	250.00	(66.25)	316.25	250.00	(66.25)	3,000.00
7300	Administrative Expenses	1,327.35	833.00	(494.35)	1,327.35	833.00	(494.35)	10,000.00
7320	Website	100.00	100.00	0.00	100.00	100.00	0.00	1,200.00
7335	H.C. Fire/Rescue Tax	0.00	19.00	19.00	0.00	19.00	19.00	225.00
7350	Abatement Expense	0.00	167.00	167.00	0.00	167.00	167.00	2,000.00
7360	Collection Fees	0.00	250.00	250.00	0.00	250.00	250.00	3,000.00
7400	Electronic Devices	41.47	0.00	(41.47)	41.47	0.00	(41.47)	0.00
7500	Annual Corporate Report	0.00	6.00	6.00	0.00	6.00	6.00	67.00
7600	Community Events	0.00	167.00	167.00	0.00	167.00	167.00	2,000.00
7990	Bad Debt Expense	3,016.49	833.00	(2,183.49)	3,016.49	833.00	(2,183.49)	10,000.00
8910	Electricity - General	1,416.00	1,500.00	84.00	1,416.00	1,500.00	84.00	18,000.00
8920	Electricity Street Lights	3,787.38	3,875.00	87.62	3,787.38	3,875.00	87.62	46,500.00
8930	Water & Sewer	132.49	375.00	242.51	132.49	375.00	242.51	4,500.00
8950	Garbage	223.83	250.00	26.17	223.83	250.00	26.17	3,000.00
9110	General Maintenance & Rep	336.35	625.00	288.65	336.35	625.00	288.65	7,500.00
9115	Maintenance	0.00	42.00	42.00	0.00	42.00	42.00	500.00
9120	Fence Maintenance/Repairs	0.00	42.00	42.00	0.00	42.00	42.00	500.00
9130	Gym Equipment - Replacerr	0.00	833.00	833.00	0.00	833.00	833.00	10,000.00
9200	Gate Maintenance/Repair	2,423.55	167.00	(2,256.55)	2,423.55	167.00	(2,256.55)	2,000.00
9220	Clubhouse Internet	0.00	167.00	167.00	0.00	167.00	167.00	2,000.00
9320	Pest Control	0.00	54.00	54.00	0.00	54.00	54.00	650.00
9400	Signage	0.00	58.00	58.00	0.00	58.00	58.00	700.00
9505	Permits & Licenses	0.00	21.00	21.00	0.00	21.00	21.00	250.00
9510	Pool Cleaning/Supplies	1,250.00	1,275.00	25.00	1,250.00	1,275.00	25.00	15,300.00

Avalon Village-Master Budget Comparison Standard

Transaction 1/1/2019 To 1/31/2019 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
9512	Pool Repairs	0.00	83.00	83.00	0.00	83.00	83.00	1,000.00
9520	Janitorial Supplies	0.00	83.00	83.00	0.00	83.00	83.00	1,000.00
9550	Clubhouse Equip. & Repairs	0.00	250.00	250.00	0.00	250.00	250.00	3,000.00
9555	Security Monitoring	0.00	48.00	48.00	0.00	48.00	48.00	575.00
9600	Landscape Maintenance	25,000.00	13,333.00	(11,667.00)	25,000.00	13,333.00	(11,667.00)	160,000.00
9605	Landscape Replacements	234.00	2,250.00	2,016.00	234.00	2,250.00	2,016.00	27,000.00
9650	Irrigation Repairs	1,250.00	1,250.00	0.00	1,250.00	1,250.00	0.00	15,000.00
9655	Tree Removal/Trimming	0.00	583.00	583.00	0.00	583.00	583.00	7,000.00
9665	Entrance Maintenance	0.00	256.00	256.00	0.00	256.00	256.00	3,075.00
9670	Extermination	0.00	83.00	83.00	0.00	83.00	83.00	1,000.00
TOTAL Expense		45,195.52	38,956.00	(6,239.52)	45,195.52	38,956.00	(6,239.52)	467,486.00
Reserve								
9905	Reserves - Interest	3.52	0.00	(3.52)	3.52	0.00	(3.52)	0.00
9915	Reserves - Clubhouse	826.66	917.00	90.34	826.66	917.00	90.34	11,000.00
9930	Reserves- Unrestricted	676.36	750.00	73.64	676.36	750.00	73.64	9,000.00
TOTAL Reserve		1,506.54	1,667.00	160.46	1,506.54	1,667.00	160.46	20,000.00
TOTAL EXPENSES		46,702.06	40,623.00	(6,079.06)	46,702.06	40,623.00	(6,079.06)	487,486.00
Excess Revenue / Expense		58,249.12	1.00	58,248.12	58,249.12	1.00	58,248.12	0.00