



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

Prepared For
The Homeowners Association of
Avalon Village - Cambridge

FOR THE PERIOD ENDED

January 31, 2020

Meritus Corp
Avalon Village Cambridge

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE MONTH ENDED JANUARY 31, 2020**

1. Balance Sheet Due To/Due From: This negative amount reflects a reserves transfer overpayment in January to be deducted from the February transfer to clear.

These notes are to be read in conjunction with the attached compilation report.

Avalon Village - Cambridge

Balance Sheet **

As of 01/31/2020

Assets

Cash

1001	Sabal Palm Bank- Operating	14,959.06
1002	Sabal Palm Bank- Reserves	5,884.12

Total Cash 20,843.18

Accounts Receivable

1310	Assessments Receivable - Cambridge	7,482.85
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Total Accounts Receivable 7,482.85

Current Asset

1650	Other Prepaid Expense	6,075.00
2100	Due From Operating	(106.91)

Total Current Asset 5,968.09

Total Assets

34,294.12

Liabilities & Equity

Accounts Payable

3010	Accounts Payable	6,080.98
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Total Accounts Payable 6,080.98

Current Liabilities

3020	Accrued Expenses	452.05
3100	Due To Reserves	(106.91)
3310	Prepaid Owner Assessments-Master	4,501.40

Total Current Liabilities 4,846.54

Equity

5510	Prior Years Equity	64.07
	Profit/(Loss)	17,525.34

Total Equity 17,589.41

Reserve

5005	Reserves - Unallocable Interest	6.54
5010	Paving	2,884.81
5015	Gates	1,667.69
5030	Unrestricted	1,218.15

Total Reserve 5,777.19

Total Liabilities & Equity

34,294.12

Avalon Village - Cambridge

Income Statement

Date 1/1/2020 To 1/31/2020 11:59:00 PM

Month to Date % Year to Date %

Operating

Income

Income

6310	Assessment Income	25,200.00	100.00%	25,200.00	100.00%
6360	General/Admin Income	0.00	0.00%	0.00	0.00%
6915	Reserve Interest Income	0.70	0.00%	0.70	0.00%
Total Income		25,200.70	100.00%	25,200.70	100.00%
Total Income		25,200.70	100.00%	25,200.70	100.00%

Expense

Expense

7010	Management Fees	333.00	4.34%	333.00	4.34%
7300	Administrative Expenses	54.49	0.71%	54.49	0.71%
8910	Electricity - General	28.72	0.37%	28.72	0.37%
8920	Electricity Street Lights	423.33	5.52%	423.33	5.52%
9200	Gate Maintenance/Repair	95.00	1.24%	95.00	1.24%
9210	Gate Database Management	75.00	0.98%	75.00	0.98%
9220	Gate Telephone/Modem	49.95	0.65%	49.95	0.65%
9600	Landscape Maintenance	6,075.00	79.15%	6,075.00	79.15%
9650	Irrigation Repairs	225.00	2.93%	225.00	2.93%
Total Expense		7,359.49	95.88%	7,359.49	95.88%

Reserve

9905	Reserves - Interest	0.70	0.01%	0.70	0.01%
9910	Paving	189.10	2.46%	189.10	2.46%
9915	Gate	94.55	1.23%	94.55	1.23%
9930	Unrestricted	31.52	0.41%	31.52	0.41%
Total Reserve		315.87	4.12%	315.87	4.12%

Total Expense

7,675.36 100.00%

Net Income

17,525.34

Avalon Village - Cambridge

Budget Comparison Standard

Transaction 1/1/2020 To 1/31/2020 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance		
REVENUES								
Income								
6310	Assessment Income	25,200.00	8,085.00	17,115.00	25,200.00	8,085.00	17,115.00	97,021.00
6915	Reserve Interest Income	0.70	0.00	0.70	0.70	0.00	0.70	0.00
TOTAL Income		<u>25,200.70</u>	<u>8,085.00</u>	<u>17,115.70</u>	<u>25,200.70</u>	<u>8,085.00</u>	<u>17,115.70</u>	<u>97,021.00</u>
TOTAL REVENUES		<u>25,200.70</u>	<u>8,085.00</u>	<u>17,115.70</u>	<u>25,200.70</u>	<u>8,085.00</u>	<u>17,115.70</u>	<u>97,021.00</u>
EXPENSES								
Expense								
7010	Management Fees	333.00	333.00	0.00	333.00	333.00	0.00	4,000.00
7020	CPA Review/Tax Prep	0.00	46.00	46.00	0.00	46.00	46.00	550.00
7300	Administrative Expenses	54.49	63.00	8.51	54.49	63.00	8.51	750.00
7370	Anticipated Uncollectible As	0.00	25.00	25.00	0.00	25.00	25.00	300.00
8910	Electricity - General	28.72	25.00	(3.72)	28.72	25.00	(3.72)	300.00
8920	Electricity Street Lights	423.33	493.00	69.67	423.33	493.00	69.67	5,921.00
9110	General Maintenance & Rep	0.00	42.00	42.00	0.00	42.00	42.00	500.00
9200	Gate Maintenance/Repair	95.00	167.00	72.00	95.00	167.00	72.00	2,000.00
9210	Gate Database Managemer	75.00	75.00	0.00	75.00	75.00	0.00	900.00
9220	Gate Telephone/Modem	49.95	42.00	(7.95)	49.95	42.00	(7.95)	500.00
9600	Landscape Maintenance	6,075.00	5,850.00	(225.00)	6,075.00	5,850.00	(225.00)	70,200.00
9605	Landscape Replacements	0.00	417.00	417.00	0.00	417.00	417.00	5,000.00
9650	Irrigation Repairs	225.00	50.00	(175.00)	225.00	50.00	(175.00)	600.00
9666	Perimeter Vinyl Fence Main	0.00	42.00	42.00	0.00	42.00	42.00	500.00
TOTAL Expense		<u>7,359.49</u>	<u>7,670.00</u>	<u>310.51</u>	<u>7,359.49</u>	<u>7,670.00</u>	<u>310.51</u>	<u>92,021.00</u>
Reserve								
9905	Reserves - Interest	0.70	0.00	(0.70)	0.70	0.00	(0.70)	0.00
9910	Paving	189.10	250.00	60.90	189.10	250.00	60.90	3,000.00
9915	Gate	94.55	125.00	30.45	94.55	125.00	30.45	1,500.00
9930	Unrestricted	31.52	42.00	10.48	31.52	42.00	10.48	500.00
TOTAL Reserve		<u>315.87</u>	<u>417.00</u>	<u>101.13</u>	<u>315.87</u>	<u>417.00</u>	<u>101.13</u>	<u>5,000.00</u>
TOTAL EXPENSES		<u>7,675.36</u>	<u>8,087.00</u>	<u>411.64</u>	<u>7,675.36</u>	<u>8,087.00</u>	<u>411.64</u>	<u>97,021.00</u>
Excess Revenue / Expense		<u>17,525.34</u>	<u>(2.00)</u>	<u>17,527.34</u>	<u>17,525.34</u>	<u>(2.00)</u>	<u>17,527.34</u>	<u>0.00</u>