



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

Prepared For
The Homeowners Association of
Avalon Village - Cambridge

FOR THE PERIOD ENDED

February 28, 2019

Prepared by: Thea Simmons

Meritus Corp
Avalon Village Cambridge

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE MONTH ENDED FEBRUARY 28, 2019**

1. General Ledger balance difference of \$348.59 to clear in April 2019.

Transaction	1/02	<u>\$348.59</u>	Posted 4/08
		\$348.59	

Avalon Village - Cambridge

Balance Sheet **

As of 02/28/2019

Assets

Cash

1001	Sabal Palm Bank- Operating	6,457.85
1002	Sabal Palm Bank- Reserves	1,965.13

Total Cash 8,422.98

Accounts Receivable

1310	Assessments Receivable - Cambridge	6,391.23
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Total Accounts Receivable 6,391.23

Current Asset

2100	Due From Operating	299.15
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Total Current Asset 299.15

Total Assets

15,113.36

Liabilities & Equity

Accounts Payable

3010	Accounts Payable	10,742.94
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Total Accounts Payable 10,742.94

Current Liabilities

3100	Due To Reserves	299.15
3310	Prepaid Owner Assessments-Master	5,193.95

Total Current Liabilities 5,493.10

Equity

5510	Prior Years Equity	(5,278.70)
	Profit/(Loss)	1,891.74

Total Equity (3,386.96)

Reserve

5005	Reserves - Unallocable Interest	1.09
5010	Paving	1,099.55
5015	Gates	642.04
5030	Unrestricted	521.60

Total Reserve 2,264.28

Total Liabilities & Equity

15,113.36

Avalon Village - Cambridge

Income Statement

Date 2/1/2019 To 2/28/2019 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Income					
6310	Assessment Income	348.56	95.21%	22,991.96	99.92%
6340	Late Fee Income	17.33	4.73%	17.33	0.08%
6360	General/Admin Income	0.00	0.00%	0.00	0.00%
6915	Reserve Interest Income	0.20	0.05%	0.33	0.00%
Total Income		366.09	100.00%	23,009.62	100.00%
Total Income		366.09	100.00%	23,009.62	100.00%
<u>Expense</u>					
Expense					
7010	Management Fees	333.00	2.47%	666.00	3.15%
7300	Administrative Expenses	37.26	0.28%	71.18	0.34%
8910	Electricity - General	27.20	0.20%	53.32	0.25%
8920	Electricity Street Lights	426.22	3.16%	852.44	4.04%
9200	Gate Maintenance/Repair	0.00	0.00%	617.70	2.93%
9210	Gate Database Management	75.00	0.56%	150.00	0.71%
9220	Gate Telephone/Modem	49.95	0.37%	99.90	0.47%
9600	Landscape Maintenance	12,225.00	90.77%	17,925.00	84.88%
9605	Landscape Replacements	0.00	0.00%	135.00	0.64%
Total Expense		13,173.63	97.81%	20,570.54	97.41%
Reserve					
9905	Reserves - Interest	0.20	0.00%	0.33	0.00%
9910	Paving	147.44	1.09%	273.51	1.30%
9915	Gate	86.00	0.64%	159.54	0.76%
9930	Unrestricted	61.43	0.46%	113.96	0.54%
Total Reserve		295.07	2.19%	547.34	2.59%
Total Expense		13,468.70	100.00%	21,117.88	100.00%
Net Income		(13,102.61)		1,891.74	

Avalon Village - Cambridge

Budget Comparison Standard

Transaction 2/1/2019 To 2/28/2019 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
REVENUES								
Income								
6310	Assessment Income	348.56	7,866.00	(7,517.44)	22,991.96	15,732.00	7,259.96	94,390.00
6340	Late Fee Income	17.33	0.00	17.33	17.33	0.00	17.33	0.00
6915	Reserve Interest Income	0.20	0.00	0.20	0.33	0.00	0.33	0.00
TOTAL Income		<u>366.09</u>	<u>7,866.00</u>	<u>(7,499.91)</u>	<u>23,009.62</u>	<u>15,732.00</u>	<u>7,277.62</u>	<u>94,390.00</u>
TOTAL REVENUES		<u>366.09</u>	<u>7,866.00</u>	<u>(7,499.91)</u>	<u>23,009.62</u>	<u>15,732.00</u>	<u>7,277.62</u>	<u>94,390.00</u>
EXPENSES								
Expense								
7010	Management Fees	333.00	333.00	0.00	666.00	666.00	0.00	4,000.00
7020	CPA Review/Tax Prep	0.00	46.00	46.00	0.00	92.00	92.00	550.00
7300	Administrative Expenses	37.26	54.00	16.74	71.18	108.00	36.82	650.00
7355	Bank Charges	0.00	42.00	42.00	0.00	84.00	84.00	500.00
8910	Electricity - General	27.20	458.00	430.80	53.32	916.00	862.68	5,500.00
8920	Electricity Street Lights	426.22	0.00	(426.22)	852.44	0.00	(852.44)	0.00
9110	General Maintenance & Rep	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
9200	Gate Maintenance/Repair	0.00	250.00	250.00	617.70	500.00	(117.70)	3,000.00
9210	Gate Database Managemer	75.00	75.00	0.00	150.00	150.00	0.00	900.00
9220	Gate Telephone/Modem	49.95	44.00	(5.95)	99.90	88.00	(11.90)	530.00
9600	Landscape Maintenance	12,225.00	5,850.00	(6,375.00)	17,925.00	11,700.00	(6,225.00)	70,200.00
9605	Landscape Replacements	0.00	80.00	80.00	135.00	160.00	25.00	960.00
9650	Irrigation Repairs	0.00	50.00	50.00	0.00	100.00	100.00	600.00
9666	Perimeter Vinyl Fence Maint	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
TOTAL Expense		<u>13,173.63</u>	<u>7,532.00</u>	<u>(5,641.63)</u>	<u>20,570.54</u>	<u>15,064.00</u>	<u>(5,506.54)</u>	<u>90,390.00</u>
Reserve								
9905	Reserves - Interest	0.20	0.00	(0.20)	0.33	0.00	(0.33)	0.00
9910	Paving	147.44	167.00	19.56	273.51	334.00	60.49	2,000.00
9915	Gate	86.00	97.00	11.00	159.54	194.00	34.46	1,167.00
9930	Unrestricted	61.43	69.00	7.57	113.96	138.00	24.04	833.00
TOTAL Reserve		<u>295.07</u>	<u>333.00</u>	<u>37.93</u>	<u>547.34</u>	<u>666.00</u>	<u>118.66</u>	<u>4,000.00</u>
TOTAL EXPENSES		<u>13,468.70</u>	<u>7,865.00</u>	<u>(5,603.70)</u>	<u>21,117.88</u>	<u>15,730.00</u>	<u>(5,387.88)</u>	<u>94,390.00</u>
Excess Revenue / Expense		<u>(13,102.61)</u>	<u>1.00</u>	<u>(13,103.61)</u>	<u>1,891.74</u>	<u>2.00</u>	<u>1,889.74</u>	<u>0.00</u>