



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

Prepared For
The Homeowners Association of
Avalon Village - Carlisle

FOR THE PERIOD ENDED

February 28, 2019

Prepared by: Thea Simmons

Meritus Corp
Avalon Village Carlisle

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

1. General Ledger balance difference of \$430.65 to clear in April 2019.

Transaction 1/23	\$258.39	Posted 4/08
Transaction 1/30	<u>\$172.26</u>	Posted 4/10
	\$430.65	

Avalon Village - Carlisle

Balance Sheet **

As of 02/28/2019

Assets

Cash

1001 Sabal Palm Bank - Operating 5,505.27

Total Cash 5,505.27

Reserve

1002 Sabal Palm Bank - Reserves 5,821.41

Total Reserve 5,821.41

Accounts Receivable

1310 Assessments Receivable - Carlisle 617.20

Total Accounts Receivable 617.20

Current Asset

2100 Due From Operating 3,240.37

Total Current Asset 3,240.37

Total Assets

15,184.25

Liabilities & Equity

Accounts Payable

3010 Accounts Payable 286.98

Total Accounts Payable 286.98

Current Liabilities

3100 Due To Reserves 3,240.37

3310 Prepaid Owner Assessments-Master 3,728.53

Total Current Liabilities 6,968.90

Equity

5510 Prior Years Equity (3,949.77)

Profit/(Loss) 2,816.34

Total Equity (1,133.43)

Reserve

5005 Reserves - Unallocable Interest 60.91

5010 Reserves -Paving 2,016.40

5015 Reserves - Gates 1,453.26

5016 Reserves - Unrestricted 5,531.23

Total Reserve 9,061.80

Total Liabilities & Equity

15,184.25

Avalon Village - Carlisle

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	(516.78)	101.90%	4,847.89	99.74%
6340	Late Fee Income	9.01	-1.78%	11.59	0.24%
6360	General/Admin Income	0.00	0.00%	0.00	0.00%
6915	Reserve Interest Income	0.63	-0.12%	1.25	0.03%
Total Income		(507.14)	100.00%	4,860.73	100.00%
Total Income		(507.14)	100.00%	4,860.73	100.00%
<u>Expense</u>					
Expense					
7010	Management Fees	272.00	27.42%	544.00	26.61%
7300	Administrative Expenses	54.40	5.48%	89.25	4.37%
8910	Electricity - General	48.76	4.92%	95.84	4.69%
9110	General Maintenance & Repair	0.00	0.00%	300.00	14.67%
9200	Gate Maintenance/Repair	203.42	20.51%	203.42	9.95%
9210	Gate Database Management	140.63	14.18%	270.45	13.23%
Total Expense		719.21	72.51%	1,502.96	73.52%
Reserve					
9905	Reserves - Interest	0.63	0.06%	1.25	0.06%
9910	Reserves -Paving	42.29	4.26%	83.96	4.11%
9915	Reserves -Gates	42.29	4.26%	83.96	4.11%
9916	Reserves - Unrestricted	187.51	18.90%	372.26	18.21%
Total Reserve		272.72	27.49%	541.43	26.48%
Total Expense		991.93	100.00%	2,044.39	100.00%
Net Income		(1,499.07)		2,816.34	

Avalon Village - Carlisle

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	(516.78)	1,924.00	(2,440.78)	4,847.89	3,848.00	999.89	23,084.00
6340	Late Fee Income	9.01	0.00	9.01	11.59	0.00	11.59	0.00
6915	Reserve Interest Income	0.63	0.00	0.63	1.25	0.00	1.25	0.00
TOTAL Income		(507.14)	1,924.00	(2,431.14)	4,860.73	3,848.00	1,012.73	23,084.00
TOTAL REVENUES		(507.14)	1,924.00	(2,431.14)	4,860.73	3,848.00	1,012.73	23,084.00
EXPENSES								
Expense								
7010	Management Fees	272.00	268.00	(4.00)	544.00	536.00	(8.00)	3,216.00
7020	CPA Review/Tax Prep	0.00	46.00	46.00	0.00	92.00	92.00	550.00
7280	Insurance	0.00	108.00	108.00	0.00	216.00	216.00	1,300.00
7300	Administrative Expenses	54.40	60.00	5.60	89.25	120.00	30.75	725.00
8910	Electricity - General	48.76	25.00	(23.76)	95.84	50.00	(45.84)	300.00
8920	Electricity Street Lights	0.00	450.00	450.00	0.00	900.00	900.00	5,400.00
9110	General Maintenance & Rep	0.00	83.00	83.00	300.00	166.00	(134.00)	1,000.00
9113	Abatement/Force Mows	0.00	25.00	25.00	0.00	50.00	50.00	300.00
9200	Gate Maintenance/Repair	203.42	167.00	(36.42)	203.42	334.00	130.58	2,000.00
9210	Gate Database Managemer	140.63	75.00	(65.63)	270.45	150.00	(120.45)	900.00
9220	Gate Telephone/Modem	0.00	98.00	98.00	0.00	196.00	196.00	1,176.00
9600	Landscape Maintenance	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
9655	Tree Removal/Trimming	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
TOTAL Expense		719.21	1,655.00	935.79	1,502.96	3,310.00	1,807.04	19,867.00
Reserve								
9905	Reserves - Interest	0.63	0.00	(0.63)	1.25	0.00	(1.25)	0.00
9910	Reserves -Paving	42.29	42.00	(0.29)	83.96	84.00	0.04	500.00
9915	Reserves -Gates	42.29	42.00	(0.29)	83.96	84.00	0.04	500.00
9916	Reserves - Unrestricted	187.51	185.00	(2.51)	372.26	370.00	(2.26)	2,217.00
TOTAL Reserve		272.72	269.00	(3.72)	541.43	538.00	(3.43)	3,217.00
TOTAL EXPENSES		991.93	1,924.00	932.07	2,044.39	3,848.00	1,803.61	23,084.00
Excess Revenue / Expense		(1,499.07)	0.00	(1,499.07)	2,816.34	0.00	2,816.34	0.00