



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

Prepared For
The Homeowners Association of
Avalon Village - Cambridge

FOR THE PERIOD ENDED

February 29, 2020

Avalon Village - Cambridge

Balance Sheet **

As of 02/29/2020

Assets

Cash

1001	Sabal Palm Bank- Operating	8,341.30
1002	Sabal Palm Bank- Reserves	6,194.58

Total Cash 14,535.88

Accounts Receivable

1310	Assessments Receivable - Cambridge	6,464.16
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Total Accounts Receivable 6,464.16

Current Asset

1650	Other Prepaid Expense	6,075.00
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Total Current Asset 6,075.00

Total Assets

27,075.04

Liabilities & Equity

Accounts Payable

3010	Accounts Payable	6,075.00
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Total Accounts Payable 6,075.00

Current Liabilities

3020	Accrued Expenses	548.82
3310	Prepaid Owner Assessments-Master	4,855.43

Total Current Liabilities 5,404.25

Equity

5510	Prior Years Equity	64.07
	Profit/(Loss)	9,337.16

Total Equity 9,401.23

Reserve

5005	Reserves - Unallocable Interest	7.24
5010	Paving	3,134.81
5015	Gates	1,792.69
5030	Unrestricted	1,259.82

Total Reserve 6,194.56

Total Liabilities & Equity

27,075.04

Avalon Village - Cambridge

Income Statement

Date 2/1/2020 To 2/29/2020 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Income					
6310	Assessment Income	0.00	0.00%	25,200.00	99.92%
6340	Late Fee Income	19.01	96.45%	19.01	0.08%
6360	General/Admin Income	0.00	0.00%	0.00	0.00%
6915	Reserve Interest Income	0.70	3.55%	1.40	0.01%
Total Income		19.71	100.00%	25,220.41	100.00%
Total Income		19.71	100.00%	25,220.41	100.00%
<u>Expense</u>					
Expense					
7010	Management Fees	333.00	4.06%	666.00	4.19%
7020	CPA Review/Tax Prep	550.00	6.70%	550.00	3.46%
7300	Administrative Expenses	33.75	0.41%	88.24	0.56%
8910	Electricity - General	28.66	0.35%	57.38	0.36%
8920	Electricity Street Lights	425.16	5.18%	848.49	5.34%
9200	Gate Maintenance/Repair	95.00	1.16%	190.00	1.20%
9210	Gate Database Management	75.00	0.91%	150.00	0.94%
9220	Gate Telephone/Modem	49.95	0.61%	99.90	0.63%
9600	Landscape Maintenance	6,075.00	74.01%	12,150.00	76.50%
9650	Irrigation Repairs	125.00	1.52%	350.00	2.20%
Total Expense		7,790.52	94.92%	15,150.01	95.38%
Reserve					
9905	Reserves - Interest	0.70	0.01%	1.40	0.01%
9910	Paving	250.00	3.05%	439.10	2.76%
9915	Gate	125.00	1.52%	219.55	1.38%
9930	Unrestricted	41.67	0.51%	73.19	0.46%
Total Reserve		417.37	5.08%	733.24	4.62%
Total Expense		8,207.89	100.00%	15,883.25	100.00%
Net Income		(8,188.18)		9,337.16	

Avalon Village - Cambridge

Budget Comparison Standard

Transaction 2/1/2020 To 2/29/2020 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
REVENUES								
Income								
6310	Assessment Income	0.00	8,085.00	(8,085.00)	25,200.00	16,170.00	9,030.00	97,021.00
6340	Late Fee Income	19.01	0.00	19.01	19.01	0.00	19.01	0.00
6915	Reserve Interest Income	0.70	0.00	0.70	1.40	0.00	1.40	0.00
TOTAL Income		<u>19.71</u>	<u>8,085.00</u>	<u>(8,065.29)</u>	<u>25,220.41</u>	<u>16,170.00</u>	<u>9,050.41</u>	<u>97,021.00</u>
TOTAL REVENUES		<u>19.71</u>	<u>8,085.00</u>	<u>(8,065.29)</u>	<u>25,220.41</u>	<u>16,170.00</u>	<u>9,050.41</u>	<u>97,021.00</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	550.00	46.00	(504.00)	550.00	92.00	(458.00)	550.00
7300	Administrative Expenses	33.75	63.00	29.25	88.24	126.00	37.76	750.00
7370	Anticipated Uncollectible As	0.00	25.00	25.00	0.00	50.00	50.00	300.00
8910	Electricity - General	28.66	25.00	(3.66)	57.38	50.00	(7.38)	300.00
8920	Electricity Street Lights	425.16	493.00	67.84	848.49	986.00	137.51	5,921.00
9110	General Maintenance & Rep	0.00	42.00	42.00	0.00	84.00	84.00	500.00
9200	Gate Maintenance/Repair	95.00	167.00	72.00	190.00	334.00	144.00	2,000.00
9210	Gate Database Managemer	75.00	75.00	0.00	150.00	150.00	0.00	900.00
9220	Gate Telephone/Modem	49.95	42.00	(7.95)	99.90	84.00	(15.90)	500.00
9600	Landscape Maintenance	6,075.00	5,850.00	(225.00)	12,150.00	11,700.00	(450.00)	70,200.00
9605	Landscape Replacements	0.00	417.00	417.00	0.00	834.00	834.00	5,000.00
9650	Irrigation Repairs	125.00	50.00	(75.00)	350.00	100.00	(250.00)	600.00
9666	Perimeter Vinyl Fence Maint	0.00	42.00	42.00	0.00	84.00	84.00	500.00
TOTAL Expense		<u>7,790.52</u>	<u>7,670.00</u>	<u>(120.52)</u>	<u>15,150.01</u>	<u>15,340.00</u>	<u>189.99</u>	<u>92,021.00</u>
Reserve								
9905	Reserves - Interest	0.70	0.00	(0.70)	1.40	0.00	(1.40)	0.00
9910	Paving	250.00	250.00	0.00	439.10	500.00	60.90	3,000.00
9915	Gate	125.00	125.00	0.00	219.55	250.00	30.45	1,500.00
9930	Unrestricted	41.67	42.00	0.33	73.19	84.00	10.81	500.00
TOTAL Reserve		<u>417.37</u>	<u>417.00</u>	<u>(0.37)</u>	<u>733.24</u>	<u>834.00</u>	<u>100.76</u>	<u>5,000.00</u>
TOTAL EXPENSES		<u>8,207.89</u>	<u>8,087.00</u>	<u>(120.89)</u>	<u>15,883.25</u>	<u>16,174.00</u>	<u>290.75</u>	<u>97,021.00</u>
Excess Revenue / Expense		<u>(8,188.18)</u>	<u>(2.00)</u>	<u>(8,186.18)</u>	<u>9,337.16</u>	<u>(4.00)</u>	<u>9,341.16</u>	<u>0.00</u>