



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

Prepared For
The Homeowners Association of
Avalon Village - Cambridge

FOR THE PERIOD ENDED

March 31, 2019

Prepared by: Thea Simmons

Meritus Corp
Avalon Village Cambridge

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE MONTH ENDED MARCH 31, 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 03/31/2019

Assets

Cash

Sabal Palm Bank- Operating	4,974.89
Sabal Palm Bank- Reserves	3,326.44

Total Cash 8,301.33

Accounts Receivable

Assessments Receivable - Cambridge	4,799.96
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Total Accounts Receivable 4,799.96

Current Asset

Due From Operating	(247.86)
Due From Reserves	519.16

Total Current Asset 271.30

Total Assets

13,372.59

Liabilities & Equity

Accounts Payable

Accounts Payable	5,030.98
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Total Accounts Payable 5,030.98

Current Liabilities

Due To Reserves	(247.86)
Due To Operating	519.16
Prepaid Owner Assessments-Master	9,845.03

Total Current Liabilities 10,116.33

Equity

Prior Years Equity	(5,278.70)
Profit/(Loss)	944.56

Total Equity (4,334.14)

Reserve

Reserves - Unallocable Interest	1.36
Paving	1,246.99
Gates	728.04
Unrestricted	583.03

Total Reserve 2,559.42

Total Liabilities & Equity

13,372.59

Avalon Village - Cambridge

Income Statement

Date 3/1/2019 To 3/31/2019 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Income					
6310	Assessment Income	290.46	96.65%	23,282.42	99.88%
6340	Late Fee Income	9.79	3.26%	27.12	0.12%
6360	General/Admin Income	0.00	0.00%	0.00	0.00%
6915	Reserve Interest Income	0.27	0.09%	0.60	0.00%
Total Income		300.52	100.00%	23,310.14	100.00%
Total Income		300.52	100.00%	23,310.14	100.00%
<u>Expense</u>					
Expense					
7010	Management Fees	333.00	26.69%	999.00	4.47%
7300	Administrative Expenses	51.77	4.15%	122.95	0.55%
8910	Electricity - General	26.68	2.14%	80.00	0.36%
8920	Electricity Street Lights	426.16	34.16%	1,278.60	5.72%
9200	Gate Maintenance/Repair	0.00	0.00%	617.70	2.76%
9210	Gate Database Management	75.00	6.01%	225.00	1.01%
9220	Gate Telephone/Modem	39.95	3.20%	139.85	0.63%
9600	Landscape Maintenance	0.00	0.00%	17,925.00	80.15%
9605	Landscape Replacements	0.00	0.00%	135.00	0.60%
Total Expense		952.56	76.35%	21,523.10	96.23%
Total Expense		952.56	76.35%	21,523.10	96.23%
Reserve					
9905	Reserves - Interest	0.27	0.02%	0.60	0.00%
9910	Paving	147.44	11.82%	420.95	1.88%
9915	Gate	86.00	6.89%	245.54	1.10%
9930	Unrestricted	61.43	4.92%	175.39	0.78%
Total Reserve		295.14	23.65%	842.48	3.77%
Total Reserve		295.14	23.65%	842.48	3.77%
Total Expense		1,247.70	100.00%	22,365.58	100.00%
Net Income		(947.18)		944.56	

Avalon Village - Cambridge

Budget Comparison Standard

Transaction 3/1/2019 To 3/31/2019 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
REVENUES								
Income								
6310	Assessment Income	290.46	7,866.00	(7,575.54)	23,282.42	23,598.00	(315.58)	94,390.00
6340	Late Fee Income	9.79	0.00	9.79	27.12	0.00	27.12	0.00
6915	Reserve Interest Income	0.27	0.00	0.27	0.60	0.00	0.60	0.00
TOTAL Income		<u>300.52</u>	<u>7,866.00</u>	<u>(7,565.48)</u>	<u>23,310.14</u>	<u>23,598.00</u>	<u>(287.86)</u>	<u>94,390.00</u>
TOTAL REVENUES		<u>300.52</u>	<u>7,866.00</u>	<u>(7,565.48)</u>	<u>23,310.14</u>	<u>23,598.00</u>	<u>(287.86)</u>	<u>94,390.00</u>
EXPENSES								
Expense								
7010	Management Fees	333.00	333.00	0.00	999.00	999.00	0.00	4,000.00
7020	CPA Review/Tax Prep	0.00	46.00	46.00	0.00	138.00	138.00	550.00
7300	Administrative Expenses	51.77	54.00	2.23	122.95	162.00	39.05	650.00
7355	Bank Charges	0.00	42.00	42.00	0.00	126.00	126.00	500.00
8910	Electricity - General	26.68	458.00	431.32	80.00	1,374.00	1,294.00	5,500.00
8920	Electricity Street Lights	426.16	0.00	(426.16)	1,278.60	0.00	(1,278.60)	0.00
9110	General Maintenance & Rep	0.00	83.00	83.00	0.00	249.00	249.00	1,000.00
9200	Gate Maintenance/Repair	0.00	250.00	250.00	617.70	750.00	132.30	3,000.00
9210	Gate Database Managemer	75.00	75.00	0.00	225.00	225.00	0.00	900.00
9220	Gate Telephone/Modem	39.95	44.00	4.05	139.85	132.00	(7.85)	530.00
9600	Landscape Maintenance	0.00	5,850.00	5,850.00	17,925.00	17,550.00	(375.00)	70,200.00
9605	Landscape Replacements	0.00	80.00	80.00	135.00	240.00	105.00	960.00
9650	Irrigation Repairs	0.00	50.00	50.00	0.00	150.00	150.00	600.00
9666	Perimeter Vinyl Fence Maint	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
TOTAL Expense		<u>952.56</u>	<u>7,532.00</u>	<u>6,579.44</u>	<u>21,523.10</u>	<u>22,596.00</u>	<u>1,072.90</u>	<u>90,390.00</u>
Reserve								
9905	Reserves - Interest	0.27	0.00	(0.27)	0.60	0.00	(0.60)	0.00
9910	Paving	147.44	167.00	19.56	420.95	501.00	80.05	2,000.00
9915	Gate	86.00	97.00	11.00	245.54	291.00	45.46	1,167.00
9930	Unrestricted	61.43	69.00	7.57	175.39	207.00	31.61	833.00
TOTAL Reserve		<u>295.14</u>	<u>333.00</u>	<u>37.86</u>	<u>842.48</u>	<u>999.00</u>	<u>156.52</u>	<u>4,000.00</u>
TOTAL EXPENSES		<u>1,247.70</u>	<u>7,865.00</u>	<u>6,617.30</u>	<u>22,365.58</u>	<u>23,595.00</u>	<u>1,229.42</u>	<u>94,390.00</u>
Excess Revenue / Expense		<u>(947.18)</u>	<u>1.00</u>	<u>(948.18)</u>	<u>944.56</u>	<u>3.00</u>	<u>941.56</u>	<u>0.00</u>