



# **MONTHLY FINANCIAL STATEMENTS**

**(UNAUDITED)**

Prepared For

Prepared For  
The Homeowners Association of  
Avalon Village - Carlisle

FOR THE PERIOD ENDED

**March 31, 2019**

Prepared by: Thea Simmons

Meritus Corp  
Avalon Village Carlisle

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

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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 03/31/2019

**Assets**

Cash

1001 Sabal Palm Bank - Operating 4,330.48

Total Cash 4,330.48

Reserve

1002 Sabal Palm Bank - Reserves 6,822.16

Total Reserve 6,822.16

Accounts Receivable

1310 Assessments Receivable - Carlisle 264.80

Total Accounts Receivable 264.80

Current Asset

2100 Due From Operating 2,512.45

Total Current Asset 2,512.45

*Total Assets*

13,929.89

**Liabilities & Equity**

Accounts Payable

3010 Accounts Payable 59.32

Total Accounts Payable 59.32

Current Liabilities

3100 Due To Reserves 2,512.45

3310 Prepaid Owner Assessments-Master 5,421.74

Total Current Liabilities 7,934.19

Equity

5510 Prior Years Equity (3,949.77)

Profit/(Loss) 551.51

Total Equity (3,398.26)

Reserve

5005 Reserves - Unallocable Interest 61.66

5010 Reserves -Paving 2,058.69

5015 Reserves - Gates 1,495.55

5016 Reserves - Unrestricted 5,718.74

Total Reserve 9,334.64

*Total Liabilities & Equity*

13,929.89

# Avalon Village - Carlisle

## Income Statement

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

		Month to Date	%	Year to Date	%
<b>Operating</b>					
<b><u>Income</u></b>					
<b>Income</b>					
6310	Assessment Income	680.52	99.33%	5,528.41	99.69%
6340	Late Fee Income	3.85	0.56%	15.44	0.28%
6360	General/Admin Income	0.00	0.00%	0.00	0.00%
6915	Reserve Interest Income	0.75	0.11%	2.00	0.04%
<b>Total Income</b>		<b>685.12</b>	<b>100.00%</b>	<b>5,545.85</b>	<b>100.00%</b>
<b>Total Income</b>		<b>685.12</b>	<b>100.00%</b>	<b>5,545.85</b>	<b>100.00%</b>
<b><u>Expense</u></b>					
<b>Expense</b>					
7010	Management Fees	388.00	13.15%	932.00	18.66%
7300	Administrative Expenses	133.55	4.53%	222.80	4.46%
8910	Electricity - General	49.05	1.66%	144.89	2.90%
9110	General Maintenance & Repair	0.00	0.00%	300.00	6.01%
9200	Gate Maintenance/Repair	1,972.19	66.86%	2,175.61	43.56%
9210	Gate Database Management	134.32	4.55%	404.77	8.10%
<b>Total Expense</b>		<b>2,677.11</b>	<b>90.75%</b>	<b>4,180.07</b>	<b>83.70%</b>
<b>Reserve</b>					
9905	Reserves - Interest	0.75	0.03%	2.00	0.04%
9910	Reserves -Paving	42.29	1.43%	126.25	2.53%
9915	Reserves -Gates	42.29	1.43%	126.25	2.53%
9916	Reserves - Unrestricted	187.51	6.36%	559.77	11.21%
<b>Total Reserve</b>		<b>272.84</b>	<b>9.25%</b>	<b>814.27</b>	<b>16.30%</b>
<b>Total Expense</b>		<b>2,949.95</b>	<b>100.00%</b>	<b>4,994.34</b>	<b>100.00%</b>
<b>Net Income</b>		<b>(2,264.83)</b>		<b>551.51</b>	

# Avalon Village - Carlisle

## 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
<b>REVENUES</b>								
<b>Income</b>								
6310	Assessment Income	680.52	1,924.00	(1,243.48)	5,528.41	5,772.00	(243.59)	23,084.00
6340	Late Fee Income	3.85	0.00	3.85	15.44	0.00	15.44	0.00
6915	Reserve Interest Income	0.75	0.00	0.75	2.00	0.00	2.00	0.00
TOTAL Income		<u>685.12</u>	<u>1,924.00</u>	<u>(1,238.88)</u>	<u>5,545.85</u>	<u>5,772.00</u>	<u>(226.15)</u>	<u>23,084.00</u>
TOTAL REVENUES		<u>685.12</u>	<u>1,924.00</u>	<u>(1,238.88)</u>	<u>5,545.85</u>	<u>5,772.00</u>	<u>(226.15)</u>	<u>23,084.00</u>
<b>EXPENSES</b>								
<b>Expense</b>								
7010	Management Fees	388.00	268.00	(120.00)	932.00	804.00	(128.00)	3,216.00
7020	CPA Review/Tax Prep	0.00	46.00	46.00	0.00	138.00	138.00	550.00
7280	Insurance	0.00	108.00	108.00	0.00	324.00	324.00	1,300.00
7300	Administrative Expenses	133.55	60.00	(73.55)	222.80	180.00	(42.80)	725.00
8910	Electricity - General	49.05	25.00	(24.05)	144.89	75.00	(69.89)	300.00
8920	Electricity Street Lights	0.00	450.00	450.00	0.00	1,350.00	1,350.00	5,400.00
9110	General Maintenance & Rep	0.00	83.00	83.00	300.00	249.00	(51.00)	1,000.00
9113	Abatement/Force Mows	0.00	25.00	25.00	0.00	75.00	75.00	300.00
9200	Gate Maintenance/Repair	1,972.19	167.00	(1,805.19)	2,175.61	501.00	(1,674.61)	2,000.00
9210	Gate Database Managemer	134.32	75.00	(59.32)	404.77	225.00	(179.77)	900.00
9220	Gate Telephone/Modem	0.00	98.00	98.00	0.00	294.00	294.00	1,176.00
9600	Landscape Maintenance	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
9655	Tree Removal/Trimming	0.00	83.00	83.00	0.00	249.00	249.00	1,000.00
TOTAL Expense		<u>2,677.11</u>	<u>1,655.00</u>	<u>(1,022.11)</u>	<u>4,180.07</u>	<u>4,965.00</u>	<u>784.93</u>	<u>19,867.00</u>
<b>Reserve</b>								
9905	Reserves - Interest	0.75	0.00	(0.75)	2.00	0.00	(2.00)	0.00
9910	Reserves -Paving	42.29	42.00	(0.29)	126.25	126.00	(0.25)	500.00
9915	Reserves -Gates	42.29	42.00	(0.29)	126.25	126.00	(0.25)	500.00
9916	Reserves - Unrestricted	187.51	185.00	(2.51)	559.77	555.00	(4.77)	2,217.00
TOTAL Reserve		<u>272.84</u>	<u>269.00</u>	<u>(3.84)</u>	<u>814.27</u>	<u>807.00</u>	<u>(7.27)</u>	<u>3,217.00</u>
TOTAL EXPENSES		<u>2,949.95</u>	<u>1,924.00</u>	<u>(1,025.95)</u>	<u>4,994.34</u>	<u>5,772.00</u>	<u>777.66</u>	<u>23,084.00</u>
Excess Revenue / Expense		<u>(2,264.83)</u>	<u>0.00</u>	<u>(2,264.83)</u>	<u>551.51</u>	<u>0.00</u>	<u>551.51</u>	<u>0.00</u>