



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

**The Homeowners Association of
Avalon Village Master**

FOR THE PERIOD ENDED

March 31, 2020

Avalon Village-Master

Balance Sheet **

As of 03/31/2020

Assets

Cash

1001	Sabal Palm Bank- Operating	87,868.65
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<u>Total Cash</u>		87,868.65
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Reserve

1002	Sabal Palm Bank- Reserves	50,417.78
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<u>Total Reserve</u>		50,417.78
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Accounts Receivable

1310	Assessments Receivable - Master	27,828.02
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1400	Allowance For Doubtful Accounts	(16,534.65)
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<u>Total Accounts Receivable</u>		11,293.37
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Current Asset

1610	Prepaid Insurance	22,358.90
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1650	Prepaid Expense	13,348.17
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2160	Due from Developer	19,393.59
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<u>Total Current Asset</u>		55,100.66
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Other Assets

2550	Deposits - Electricity	11,453.36
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<u>Total Other Assets</u>		11,453.36
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Total Assets

216,133.82

Liabilities & Equity

Accounts Payable

3010	Accounts Payable	14,794.35
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<u>Total Accounts Payable</u>		14,794.35
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Current Liabilities

3020	Accrued Expenses	2,811.09
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3030	Deposits Payable-Clubhouse Rentals	150.00
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3310	Prepaid Owner Assessments-Master	79,123.93
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<u>Total Current Liabilities</u>		82,085.02
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Equity

5510	Prior Years Equity	47,611.70
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	Profit/(Loss)	21,224.98
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<u>Total Equity</u>		68,836.68
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Reserve

5005	Reserves - Unallocable Interest	1,258.78
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5010	Reserves -Deferred Maint.	(1,187.69)
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5015	Reserves - Clubhouse	32,472.54
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5030	Reserves- Unrestricted	17,874.14
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<u>Total Reserve</u>		50,417.77
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Total Liabilities & Equity

216,133.82

Avalon Village-Master

Income Statement

Date 3/1/2020 To 3/31/2020 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Income					
6310	Assessment Income	241.43	8.70%	112,084.29	93.72%
6340	Late Fee Income	490.04	17.66%	1,069.03	0.89%
6345	NSF Fee Income	0.00	0.00%	25.00	0.02%
6352	Clubhouse Rental	50.00	1.80%	250.00	0.21%
6355	Pool & Gate Key Income	75.00	2.70%	175.00	0.15%
6360	General/Admin Income	0.00	0.00%	0.00	0.00%
6380	Legal Fee Income	0.00	0.00%	750.00	0.63%
6400	Resident Violation Income	1,900.00	68.48%	5,200.00	4.35%
6915	Reserve Interest Income	18.22	0.66%	46.78	0.04%
Total Income		2,774.69	100.00%	119,600.10	100.00%
Total Income		2,774.69	100.00%	119,600.10	100.00%
<u>Expense</u>					
Expense					
7010	Management Fees	3,132.00	9.77%	9,336.00	9.49%
7020	CPA Review/Tax Prep	0.00	0.00%	550.00	0.56%
7030	Property Tax	103.29	0.32%	394.90	0.40%
7160	Legal Fees	0.00	0.00%	1,690.00	1.72%
7280	GL Insurance	1,366.72	4.26%	4,615.38	4.69%
7290	D & O Insurance	305.00	0.95%	937.53	0.95%
7300	Administrative Expenses	268.99	0.84%	1,478.69	1.50%
7320	Website	100.00	0.31%	300.00	0.30%
7400	Electronic Devices	41.00	0.13%	123.35	0.13%
7500	Annual Corporate Report	0.00	0.00%	61.25	0.06%
8910	Electricity - General	84.72	0.26%	2,425.67	2.47%
8920	Electricity Street Lights	2,790.36	8.70%	12,349.63	12.55%
8930	Water & Sewer	460.47	1.44%	1,970.50	2.00%
8950	Garbage	270.22	0.84%	815.61	0.83%
9110	General Maintenance & Repair	1,267.57	3.95%	2,408.95	2.45%
9115	Maintenance	0.00	0.00%	202.00	0.21%
9120	Fence Maintenance/Repairs	0.00	0.00%	50.00	0.05%
9220	Clubhouse Internet	181.82	0.57%	719.24	0.73%
9320	Pest Control	0.00	0.00%	113.30	0.12%
9510	Pool Cleaning/Supplies	1,264.00	3.94%	3,764.00	3.83%
9512	Pool Repairs	0.00	0.00%	483.49	0.49%
9515	Janitorial Services	580.00	1.81%	1,965.00	2.00%
9520	Janitorial Supplies	131.00	0.41%	173.00	0.18%
9550	Clubhouse Equip. & Repairs	845.93	2.64%	845.93	0.86%

Avalon Village-Master

Income Statement

Date 3/1/2020 To 3/31/2020 11:59:00 PM

		Month to Date	%	Year to Date	%
9600	Landscape Maintenance	13,081.66	40.79%	39,244.98	39.89%
9610	Mulch/Pine Straw	1,800.00	5.61%	1,800.00	1.83%
9650	Irrigation Repairs	990.00	3.09%	990.00	1.01%
Total Expense		29,064.75	90.63%	89,808.40	91.29%
Reserve					
9905	Reserves - Interest	18.22	0.06%	46.78	0.05%
9915	Reserves - Clubhouse	1,906.87	5.95%	5,438.01	5.53%
9930	Reserves- Unrestricted	1,080.70	3.37%	3,081.93	3.13%
Total Reserve		3,005.79	9.37%	8,566.72	8.71%
Total Expense		32,070.54	100.00%	98,375.12	100.00%
Net Income		(29,295.85)		21,224.98	

Avalon Village-Master Budget Comparison Standard

Transaction 3/1/2020 To 3/31/2020 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
REVENUES								
Income								
6310	Assessment Income	241.43	38,336.00	(38,094.57)	112,084.29	115,008.00	(2,923.71)	460,027.50
6340	Late Fee Income	490.04	0.00	490.04	1,069.03	0.00	1,069.03	0.00
6345	NSF Fee Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
6352	Clubhouse Rental	50.00	0.00	50.00	250.00	0.00	250.00	0.00
6355	Pool & Gate Key Income	75.00	0.00	75.00	175.00	0.00	175.00	0.00
6380	Legal Fee Income	0.00	0.00	0.00	750.00	0.00	750.00	0.00
6400	Resident Violation Income	1,900.00	0.00	1,900.00	5,200.00	0.00	5,200.00	0.00
6915	Reserve Interest Income	18.22	0.00	18.22	46.78	0.00	46.78	0.00
TOTAL Income		2,774.69	38,336.00	(35,561.31)	119,600.10	115,008.00	4,592.10	460,027.50
TOTAL REVENUES		2,774.69	38,336.00	(35,561.31)	119,600.10	115,008.00	4,592.10	460,027.50
EXPENSES								
Expense								
7010	Management Fees	3,132.00	3,552.00	420.00	9,336.00	10,656.00	1,320.00	42,624.00
7015	On-Site Management	0.00	2,083.00	2,083.00	0.00	6,249.00	6,249.00	25,000.00
7020	CPA Review/Tax Prep	0.00	233.00	233.00	550.00	699.00	149.00	2,800.00
7030	Property Tax	103.29	250.00	146.71	394.90	750.00	355.10	3,000.00
7160	Legal Fees	0.00	417.00	417.00	1,690.00	1,251.00	(439.00)	5,000.00
7280	GL Insurance	1,366.72	1,083.00	(283.72)	4,615.38	3,249.00	(1,366.38)	13,000.00
7290	D & O Insurance	305.00	250.00	(55.00)	937.53	750.00	(187.53)	3,000.00
7300	Administrative Expenses	268.99	625.00	356.01	1,478.69	1,875.00	396.31	7,500.00
7320	Website	100.00	100.00	0.00	300.00	300.00	0.00	1,200.00
7350	Abatement Expense	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
7400	Electronic Devices	41.00	0.00	(41.00)	123.35	0.00	(123.35)	0.00
7500	Annual Corporate Report	0.00	5.00	5.00	61.25	15.00	(46.25)	63.00
7600	Community Events	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
7990	Bad Debt Expense	0.00	333.00	333.00	0.00	999.00	999.00	4,000.00
8910	Electricity - General	84.72	1,592.00	1,507.28	2,425.67	4,776.00	2,350.33	19,105.00
8920	Electricity Street Lights	2,790.36	4,258.00	1,467.64	12,349.63	12,774.00	424.37	51,100.00
8930	Water & Sewer	460.47	133.00	(327.47)	1,970.50	399.00	(1,571.50)	1,595.00
8950	Garbage	270.22	264.00	(6.22)	815.61	792.00	(23.61)	3,165.00
9110	General Maintenance & Rep	1,267.57	625.00	(642.57)	2,408.95	1,875.00	(533.95)	7,500.00
9115	Maintenance	0.00	167.00	167.00	202.00	501.00	299.00	2,000.00
9120	Fence Maintenance/Repairs	0.00	42.00	42.00	50.00	126.00	76.00	500.00
9130	Gym Equipment - Replacem	0.00	250.00	250.00	0.00	750.00	750.00	3,000.00
9200	Gate Maintenance/Repair	0.00	167.00	167.00	0.00	501.00	501.00	2,000.00
9220	Clubhouse Internet	181.82	173.00	(8.82)	719.24	519.00	(200.24)	2,070.00
9320	Pest Control	0.00	83.00	83.00	113.30	249.00	135.70	1,000.00
9400	Signage	0.00	42.00	42.00	0.00	126.00	126.00	500.00
9505	Permits & Licenses	0.00	21.00	21.00	0.00	63.00	63.00	250.00
9510	Pool Cleaning/Supplies	1,264.00	1,307.00	43.00	3,764.00	3,921.00	157.00	15,685.00
9512	Pool Repairs	0.00	83.00	83.00	483.49	249.00	(234.49)	1,000.00
9515	Janitorial Services	580.00	786.00	206.00	1,965.00	2,358.00	393.00	9,435.00
9520	Janitorial Supplies	131.00	42.00	(89.00)	173.00	126.00	(47.00)	500.00
9550	Clubhouse Equip. & Repairs	845.93	125.00	(720.93)	845.93	375.00	(470.93)	1,500.00

Avalon Village-Master Budget Comparison Standard

Transaction 3/1/2020 To 3/31/2020 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	
9600 Landscape Maintenance	13,081.66	13,082.00	0.34	39,244.98	39,246.00	1.02	156,980.00
9605 Landscape Replacements	0.00	1,667.00	1,667.00	0.00	5,001.00	5,001.00	20,000.00
9610 Mulch/Pine Straw	1,800.00	0.00	(1,800.00)	1,800.00	0.00	(1,800.00)	0.00
9650 Irrigation Repairs	990.00	833.00	(157.00)	990.00	2,499.00	1,509.00	10,000.00
9655 Tree Removal/Trimming	0.00	367.00	367.00	0.00	1,101.00	1,101.00	4,400.00
9665 Entrance Maintenance	0.00	83.00	83.00	0.00	249.00	249.00	1,000.00
TOTAL Expense	29,064.75	35,457.00	6,392.25	89,808.40	106,371.00	16,562.60	425,472.00
Reserve							
9905 Reserves - Interest	18.22	0.00	(18.22)	46.78	0.00	(46.78)	0.00
9915 Reserves - Clubhouse	1,906.87	1,838.00	(68.87)	5,438.01	5,514.00	75.99	22,056.00
9930 Reserves- Unrestricted	1,080.70	1,042.00	(38.70)	3,081.93	3,126.00	44.07	12,500.00
TOTAL Reserve	3,005.79	2,880.00	(125.79)	8,566.72	8,640.00	73.28	34,556.00
TOTAL EXPENSES	32,070.54	38,337.00	6,266.46	98,375.12	115,011.00	16,635.88	460,028.00
Excess Revenue / Expense	(29,295.85)	(1.00)	(29,294.85)	21,224.98	(3.00)	21,227.98	(0.50)