



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

Prepared For
The Homeowners Association of
Avalon Village - Cambridge

FOR THE PERIOD ENDED

May 31, 2020

Avalon Village - Cambridge

Balance Sheet **

As of 05/31/2020

Assets

Cash

| | | |
|------|----------------------------|-----------|
| 1001 | Sabal Palm Bank- Operating | 12,567.75 |
| 1002 | Sabal Palm Bank- Reserves | 7,445.97 |

Total Cash 20,013.72

Accounts Receivable

| | | |
|------|------------------------------------|----------|
| 1310 | Assessments Receivable - Cambridge | 5,301.89 |
|------|------------------------------------|----------|

Total Accounts Receivable 5,301.89

Current Asset

| | | |
|------|-----------------------|----------|
| 1650 | Other Prepaid Expense | 6,075.00 |
|------|-----------------------|----------|

Total Current Asset 6,075.00

Total Assets

31,390.61

Liabilities & Equity

Accounts Payable

| | | |
|------|------------------|-----------|
| 3010 | Accounts Payable | 12,105.42 |
|------|------------------|-----------|

Total Accounts Payable 12,105.42

Current Liabilities

| | | |
|------|----------------------------------|----------|
| 3020 | Accrued Expenses | 425.24 |
| 3310 | Prepaid Owner Assessments-Master | 5,097.17 |

Total Current Liabilities 5,522.41

Equity

| | | |
|------|--------------------|----------|
| 5510 | Prior Years Equity | 64.07 |
| | Profit/(Loss) | 6,252.76 |

Total Equity 6,316.83

Reserve

| | | |
|------|---------------------------------|----------|
| 5005 | Reserves - Unallocable Interest | 8.62 |
| 5010 | Paving | 3,884.81 |
| 5015 | Gates | 2,167.69 |
| 5030 | Unrestricted | 1,384.83 |

Total Reserve 7,445.95

Total Liabilities & Equity

31,390.61

Avalon Village - Cambridge

Income Statement

Date 5/1/2020 To 5/31/2020 11:59:00 PM

| | | Month to Date | % | Year to Date | % |
|-----------------------|---------------------------|--------------------|----------------|------------------|----------------|
| Operating | | | | | |
| <u>Income</u> | | | | | |
| Income | | | | | |
| 6310 | Assessment Income | 0.00 | 0.00% | 50,400.00 | 99.84% |
| 6340 | Late Fee Income | 4.87 | 94.20% | 64.65 | 0.13% |
| 6345 | NSF Fee Income | 0.00 | 0.00% | 12.74 | 0.03% |
| 6360 | General/Admin Income | 0.00 | 0.00% | 0.00 | 0.00% |
| 6915 | Reserve Interest Income | 0.30 | 5.80% | 2.78 | 0.01% |
| Total Income | | 5.17 | 100.00% | 50,480.17 | 100.00% |
| Total Income | | 5.17 | 100.00% | 50,480.17 | 100.00% |
| <u>Expense</u> | | | | | |
| Expense | | | | | |
| 7010 | Management Fees | 333.00 | 2.46% | 1,665.00 | 3.76% |
| 7020 | CPA Review/Tax Prep | 0.00 | 0.00% | 550.00 | 1.24% |
| 7300 | Administrative Expenses | 20.44 | 0.15% | 167.11 | 0.38% |
| 8910 | Electricity - General | 30.42 | 0.23% | 140.81 | 0.32% |
| 8920 | Electricity Street Lights | 425.24 | 3.15% | 2,112.11 | 4.78% |
| 9200 | Gate Maintenance/Repair | 98.00 | 0.73% | 288.00 | 0.65% |
| 9210 | Gate Database Management | 75.00 | 0.55% | 375.00 | 0.85% |
| 9220 | Gate Telephone/Modem | 39.95 | 0.30% | 219.75 | 0.50% |
| 9600 | Landscape Maintenance | 6,075.00 | 44.95% | 30,375.00 | 68.68% |
| 9610 | Mulch/Pine Straw | 6,000.00 | 44.40% | 6,000.00 | 13.57% |
| 9650 | Irrigation Repairs | 0.00 | 0.00% | 350.00 | 0.79% |
| Total Expense | | 13,097.05 | 96.91% | 42,242.78 | 95.51% |
| Reserve | | | | | |
| 9905 | Reserves - Interest | 0.30 | 0.00% | 2.78 | 0.01% |
| 9910 | Paving | 250.00 | 1.85% | 1,189.10 | 2.69% |
| 9915 | Gate | 125.00 | 0.92% | 594.55 | 1.34% |
| 9930 | Unrestricted | 41.67 | 0.31% | 198.20 | 0.45% |
| Total Reserve | | 416.97 | 3.09% | 1,984.63 | 4.49% |
| Total Expense | | 13,514.02 | 100.00% | 44,227.41 | 100.00% |
| Net Income | | (13,508.85) | | 6,252.76 | |

Avalon Village - Cambridge

Budget Comparison Standard

Transaction 5/1/2020 To 5/31/2020 11:59:00 PM

| | | Current Month Operating | | | Year to Date Operating | | | |
|--------------------------|------------------------------|-------------------------|----------|-------------|------------------------|-----------|------------|-----------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | Annual |
| REVENUES | | | | | | | | |
| Income | | | | | | | | |
| 6310 | Assessment Income | 0.00 | 8,085.00 | (8,085.00) | 50,400.00 | 40,425.00 | 9,975.00 | 97,021.00 |
| 6340 | Late Fee Income | 4.87 | 0.00 | 4.87 | 64.65 | 0.00 | 64.65 | 0.00 |
| 6345 | NSF Fee Income | 0.00 | 0.00 | 0.00 | 12.74 | 0.00 | 12.74 | 0.00 |
| 6915 | Reserve Interest Income | 0.30 | 0.00 | 0.30 | 2.78 | 0.00 | 2.78 | 0.00 |
| TOTAL Income | | 5.17 | 8,085.00 | (8,079.83) | 50,480.17 | 40,425.00 | 10,055.17 | 97,021.00 |
| TOTAL REVENUES | | 5.17 | 8,085.00 | (8,079.83) | 50,480.17 | 40,425.00 | 10,055.17 | 97,021.00 |
| EXPENSES | | | | | | | | |
| Expense | | | | | | | | |
| 7010 | Management Fees | 333.00 | 333.00 | 0.00 | 1,665.00 | 1,665.00 | 0.00 | 4,000.00 |
| 7020 | CPA Review/Tax Prep | 0.00 | 46.00 | 46.00 | 550.00 | 230.00 | (320.00) | 550.00 |
| 7300 | Administrative Expenses | 20.44 | 63.00 | 42.56 | 167.11 | 315.00 | 147.89 | 750.00 |
| 7370 | Anticipated Uncollectible As | 0.00 | 25.00 | 25.00 | 0.00 | 125.00 | 125.00 | 300.00 |
| 8910 | Electricity - General | 30.42 | 25.00 | (5.42) | 140.81 | 125.00 | (15.81) | 300.00 |
| 8920 | Electricity Street Lights | 425.24 | 493.00 | 67.76 | 2,112.11 | 2,465.00 | 352.89 | 5,921.00 |
| 9110 | General Maintenance & Rep | 0.00 | 42.00 | 42.00 | 0.00 | 210.00 | 210.00 | 500.00 |
| 9200 | Gate Maintenance/Repair | 98.00 | 167.00 | 69.00 | 288.00 | 835.00 | 547.00 | 2,000.00 |
| 9210 | Gate Database Managemer | 75.00 | 75.00 | 0.00 | 375.00 | 375.00 | 0.00 | 900.00 |
| 9220 | Gate Telephone/Modem | 39.95 | 42.00 | 2.05 | 219.75 | 210.00 | (9.75) | 500.00 |
| 9600 | Landscape Maintenance | 6,075.00 | 5,850.00 | (225.00) | 30,375.00 | 29,250.00 | (1,125.00) | 70,200.00 |
| 9605 | Landscape Replacements | 0.00 | 417.00 | 417.00 | 0.00 | 2,085.00 | 2,085.00 | 5,000.00 |
| 9610 | Mulch/Pine Straw | 6,000.00 | 0.00 | (6,000.00) | 6,000.00 | 0.00 | (6,000.00) | 0.00 |
| 9650 | Irrigation Repairs | 0.00 | 50.00 | 50.00 | 350.00 | 250.00 | (100.00) | 600.00 |
| 9666 | Perimeter Vinyl Fence Maini | 0.00 | 42.00 | 42.00 | 0.00 | 210.00 | 210.00 | 500.00 |
| TOTAL Expense | | 13,097.05 | 7,670.00 | (5,427.05) | 42,242.78 | 38,350.00 | (3,892.78) | 92,021.00 |
| Reserve | | | | | | | | |
| 9905 | Reserves - Interest | 0.30 | 0.00 | (0.30) | 2.78 | 0.00 | (2.78) | 0.00 |
| 9910 | Paving | 250.00 | 250.00 | 0.00 | 1,189.10 | 1,250.00 | 60.90 | 3,000.00 |
| 9915 | Gate | 125.00 | 125.00 | 0.00 | 594.55 | 625.00 | 30.45 | 1,500.00 |
| 9930 | Unrestricted | 41.67 | 42.00 | 0.33 | 198.20 | 210.00 | 11.80 | 500.00 |
| TOTAL Reserve | | 416.97 | 417.00 | 0.03 | 1,984.63 | 2,085.00 | 100.37 | 5,000.00 |
| TOTAL EXPENSES | | 13,514.02 | 8,087.00 | (5,427.02) | 44,227.41 | 40,435.00 | (3,792.41) | 97,021.00 |
| Excess Revenue / Expense | | (13,508.85) | (2.00) | (13,506.85) | 6,252.76 | (10.00) | 6,262.76 | 0.00 |