



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

Prepared For
The Homeowners Association of
Avalon Village - Cambridge

FOR THE PERIOD ENDED

July 31, 2019

Avalon Village - Cambridge

Balance Sheet **

As of 07/31/2019

Assets

Cash

| | | |
|------|----------------------------|-----------|
| 1001 | Sabal Palm Bank- Operating | 13,766.36 |
| 1002 | Sabal Palm Bank- Reserves | 3,808.95 |

Total Cash 17,575.31

Accounts Receivable

| | | |
|------|------------------------------------|----------|
| 1310 | Assessments Receivable - Cambridge | 5,664.75 |
|------|------------------------------------|----------|

Total Accounts Receivable 5,664.75

Current Asset

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

Total Current Asset 6,075.00

Total Assets

29,315.06

Liabilities & Equity

Accounts Payable

| | | |
|------|------------------|----------|
| 3010 | Accounts Payable | 6,830.98 |
|------|------------------|----------|

Total Accounts Payable 6,830.98

Current Liabilities

| | | |
|------|----------------------------------|----------|
| 3020 | Accrued Expenses | 26.40 |
| 3310 | Prepaid Owner Assessments-Master | 4,454.88 |

Total Current Liabilities 4,481.28

Equity

| | | |
|------|--------------------|------------|
| 5510 | Prior Years Equity | (5,278.70) |
| | Profit/(Loss) | 19,472.57 |

Total Equity 14,193.87

Reserve

| | | |
|------|---------------------------------|----------|
| 5005 | Reserves - Unallocable Interest | 3.02 |
| 5010 | Paving | 1,870.92 |
| 5015 | Gates | 1,092.00 |
| 5030 | Unrestricted | 842.99 |

Total Reserve 3,808.93

Total Liabilities & Equity

29,315.06

Avalon Village - Cambridge

Income Statement

Date 7/1/2019 To 7/31/2019 11:59:00 PM

| | | Month to Date | % | Year to Date | % |
|----------------------|------------------------------|------------------|----------------|------------------|----------------|
| Operating | | | | | |
| Income | | | | | |
| Income | | | | | |
| 6310 | Assessment Income | 24,202.40 | 99.78% | 71,810.79 | 100.00% |
| 6340 | Late Fee Income | 52.43 | 0.22% | 131.80 | 0.18% |
| 6360 | General/Admin Income | 0.00 | 0.00% | (137.24) | -0.19% |
| 6915 | Reserve Interest Income | 0.44 | 0.00% | 2.26 | 0.00% |
| Total Income | | 24,255.27 | 100.00% | 71,807.61 | 100.00% |
| Total Income | | 24,255.27 | 100.00% | 71,807.61 | 100.00% |
| Expense | | | | | |
| Expense | | | | | |
| 7010 | Management Fees | 333.00 | 3.54% | 2,331.00 | 4.45% |
| 7020 | CPA Review/Tax Prep | 0.00 | 0.00% | 250.00 | 0.48% |
| 7300 | Administrative Expenses | 73.99 | 0.79% | 831.78 | 1.59% |
| 8910 | Electricity - General | 26.40 | 0.28% | 208.68 | 0.40% |
| 8920 | Electricity Street Lights | 426.16 | 4.53% | 2,983.24 | 5.70% |
| 9110 | General Maintenance & Repair | 0.00 | 0.00% | 121.00 | 0.23% |
| 9200 | Gate Maintenance/Repair | 1,270.00 | 13.50% | 1,887.70 | 3.61% |
| 9210 | Gate Database Management | 75.00 | 0.80% | 525.00 | 1.00% |
| 9220 | Gate Telephone/Modem | 49.95 | 0.53% | 319.65 | 0.61% |
| 9600 | Landscape Maintenance | 6,825.00 | 72.57% | 40,650.00 | 77.67% |
| 9605 | Landscape Replacements | 0.00 | 0.00% | 135.00 | 0.26% |
| Total Expense | | 9,079.50 | 96.54% | 50,243.05 | 96.00% |
| Reserve | | | | | |
| 9905 | Reserves - Interest | 0.44 | 0.00% | 2.26 | 0.00% |
| 9910 | Paving | 162.39 | 1.73% | 1,044.88 | 2.00% |
| 9915 | Gate | 94.73 | 1.01% | 609.50 | 1.16% |
| 9930 | Unrestricted | 67.66 | 0.72% | 435.35 | 0.83% |
| Total Reserve | | 325.22 | 3.46% | 2,091.99 | 4.00% |
| Total Expense | | 9,404.72 | 100.00% | 52,335.04 | 100.00% |
| Net Income | | 14,850.55 | | 19,472.57 | |

Avalon Village - Cambridge

Budget Comparison Standard

Transaction 7/1/2019 To 7/31/2019 11:59:00 PM

| | | Current Month Operating | | | Year to Date Operating | | | |
|--------------------------|-----------------------------|-------------------------|-----------------|-------------------|------------------------|------------------|------------------|------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | Annual |
| REVENUES | | | | | | | | |
| Income | | | | | | | | |
| 6310 | Assessment Income | 24,202.40 | 7,866.00 | 16,336.40 | 71,810.79 | 55,062.00 | 16,748.79 | 94,390.00 |
| 6340 | Late Fee Income | 52.43 | 0.00 | 52.43 | 131.80 | 0.00 | 131.80 | 0.00 |
| 6360 | General/Admin Income | 0.00 | 0.00 | 0.00 | (137.24) | 0.00 | (137.24) | 0.00 |
| 6915 | Reserve Interest Income | 0.44 | 0.00 | 0.44 | 2.26 | 0.00 | 2.26 | 0.00 |
| TOTAL Income | | <u>24,255.27</u> | <u>7,866.00</u> | <u>16,389.27</u> | <u>71,807.61</u> | <u>55,062.00</u> | <u>16,745.61</u> | <u>94,390.00</u> |
| TOTAL REVENUES | | <u>24,255.27</u> | <u>7,866.00</u> | <u>16,389.27</u> | <u>71,807.61</u> | <u>55,062.00</u> | <u>16,745.61</u> | <u>94,390.00</u> |
| EXPENSES | | | | | | | | |
| Expense | | | | | | | | |
| 7010 | Management Fees | 333.00 | 333.00 | 0.00 | 2,331.00 | 2,331.00 | 0.00 | 4,000.00 |
| 7020 | CPA Review/Tax Prep | 0.00 | 46.00 | 46.00 | 250.00 | 322.00 | 72.00 | 550.00 |
| 7300 | Administrative Expenses | 73.99 | 54.00 | (19.99) | 831.78 | 378.00 | (453.78) | 650.00 |
| 7355 | Bank Charges | 0.00 | 42.00 | 42.00 | 0.00 | 294.00 | 294.00 | 500.00 |
| 8910 | Electricity - General | 26.40 | 458.00 | 431.60 | 208.68 | 3,206.00 | 2,997.32 | 5,500.00 |
| 8920 | Electricity Street Lights | 426.16 | 0.00 | (426.16) | 2,983.24 | 0.00 | (2,983.24) | 0.00 |
| 9110 | General Maintenance & Rep | 0.00 | 83.00 | 83.00 | 121.00 | 581.00 | 460.00 | 1,000.00 |
| 9200 | Gate Maintenance/Repair | 1,270.00 | 250.00 | (1,020.00) | 1,887.70 | 1,750.00 | (137.70) | 3,000.00 |
| 9210 | Gate Database Managemer | 75.00 | 75.00 | 0.00 | 525.00 | 525.00 | 0.00 | 900.00 |
| 9220 | Gate Telephone/Modem | 49.95 | 44.00 | (5.95) | 319.65 | 308.00 | (11.65) | 530.00 |
| 9600 | Landscape Maintenance | 6,825.00 | 5,850.00 | (975.00) | 40,650.00 | 40,950.00 | 300.00 | 70,200.00 |
| 9605 | Landscape Replacements | 0.00 | 80.00 | 80.00 | 135.00 | 560.00 | 425.00 | 960.00 |
| 9650 | Irrigation Repairs | 0.00 | 50.00 | 50.00 | 0.00 | 350.00 | 350.00 | 600.00 |
| 9666 | Perimeter Vinyl Fence Maint | 0.00 | 167.00 | 167.00 | 0.00 | 1,169.00 | 1,169.00 | 2,000.00 |
| TOTAL Expense | | <u>9,079.50</u> | <u>7,532.00</u> | <u>(1,547.50)</u> | <u>50,243.05</u> | <u>52,724.00</u> | <u>2,480.95</u> | <u>90,390.00</u> |
| Reserve | | | | | | | | |
| 9905 | Reserves - Interest | 0.44 | 0.00 | (0.44) | 2.26 | 0.00 | (2.26) | 0.00 |
| 9910 | Paving | 162.39 | 167.00 | 4.61 | 1,044.88 | 1,169.00 | 124.12 | 2,000.00 |
| 9915 | Gate | 94.73 | 97.00 | 2.27 | 609.50 | 679.00 | 69.50 | 1,167.00 |
| 9930 | Unrestricted | 67.66 | 69.00 | 1.34 | 435.35 | 483.00 | 47.65 | 833.00 |
| TOTAL Reserve | | <u>325.22</u> | <u>333.00</u> | <u>7.78</u> | <u>2,091.99</u> | <u>2,331.00</u> | <u>239.01</u> | <u>4,000.00</u> |
| TOTAL EXPENSES | | <u>9,404.72</u> | <u>7,865.00</u> | <u>(1,539.72)</u> | <u>52,335.04</u> | <u>55,055.00</u> | <u>2,719.96</u> | <u>94,390.00</u> |
| Excess Revenue / Expense | | <u>14,850.55</u> | <u>1.00</u> | <u>14,849.55</u> | <u>19,472.57</u> | <u>7.00</u> | <u>19,465.57</u> | <u>0.00</u> |