



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

**The Homeowners Association of
Avalon Village Master**

FOR THE PERIOD ENDED

July 31, 2019

Avalon Village-Master

Balance Sheet **

As of 07/31/2019

Assets

Cash

1001	Sabal Palm Bank- Operating	58,795.85
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<u>Total Cash</u>		58,795.85
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Reserve

1002	Sabal Palm Bank- Reserves	33,503.10
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<u>Total Reserve</u>		33,503.10
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Accounts Receivable

1310	Assessments Receivable - Master	42,478.71
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1312	Other Receivables	1,086.96
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1400	Allowance For Doubtful Accounts	(34,163.65)
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<u>Total Accounts Receivable</u>		9,402.02
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Current Asset

1610	Prepaid Insurance	13,584.11
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1650	Prepaid Expense	12,500.00
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<u>Total Current Asset</u>		26,084.11
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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

139,238.44

Liabilities & Equity

Accounts Payable

3010	Accounts Payable	17,838.23
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<u>Total Accounts Payable</u>		17,838.23
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Current Liabilities

3020	Accrued Expenses	3,478.44
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3030	Deposits Payable-Clubhouse Rentals	100.00
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3310	Prepaid Owner Assessments-Master	38,971.52
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<u>Total Current Liabilities</u>		42,549.96
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Equity

5510	Prior Years Equity	(37,108.72)
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	Profit/(Loss)	82,455.87
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<u>Total Equity</u>		45,347.15
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Reserve

5005	Reserves - Unallocable Interest	1,150.00
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5010	Reserves -Deferred Maint.	(1,187.69)
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5015	Reserves - Clubhouse	22,477.26
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5030	Reserves- Unrestricted	11,063.53
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<u>Total Reserve</u>		33,503.10
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Total Liabilities & Equity

139,238.44

Avalon Village-Master

Income Statement

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

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Income					
6310	Assessment Income	107,853.26	97.52%	321,150.03	96.83%
6340	Late Fee Income	2,433.80	2.20%	6,345.86	1.91%
6345	NSF Fee Income	0.00	0.00%	50.00	0.02%
6352	Clubhouse Rental	250.00	0.23%	1,400.00	0.42%
6355	Pool & Gate Key Income	50.00	0.05%	635.00	0.19%
6360	General/Admin Income	0.00	0.00%	(258.39)	-0.08%
6400	Resident Violation Income	0.00	0.00%	2,300.00	0.69%
6915	Reserve Interest Income	10.35	0.01%	50.40	0.02%
Total Income		110,597.41	100.00%	331,672.90	100.00%
Total Income		110,597.41	100.00%	331,672.90	100.00%
<u>Expense</u>					
Expense					
7010	Management Fees	2,924.00	7.83%	20,200.00	8.11%
7015	On-Site Management	0.00	0.00%	741.25	0.30%
7020	CPA Review/Tax Prep	0.00	0.00%	2,800.00	1.12%
7160	Legal Fees	0.00	0.00%	822.50	0.33%
7280	GL Insurance	1,624.34	4.35%	11,298.38	4.53%
7290	D & O Insurance	316.25	0.85%	2,530.00	1.02%
7300	Administrative Expenses	1,254.20	3.36%	6,636.57	2.66%
7320	Website	100.00	0.27%	700.00	0.28%
7400	Electronic Devices	41.10	0.11%	290.92	0.12%
7500	Annual Corporate Report	0.00	0.00%	61.25	0.02%
7990	Bad Debt Expense	0.00	0.00%	4,804.61	1.93%
8910	Electricity - General	1,315.29	3.52%	11,185.02	4.49%
8920	Electricity Street Lights	6,227.33	16.67%	29,019.98	11.64%
8930	Water & Sewer	129.46	0.35%	784.99	0.31%
8950	Garbage	269.22	0.72%	1,779.52	0.71%
9110	General Maintenance & Repair	2,555.00	6.84%	8,285.18	3.32%
9115	Maintenance	442.36	1.18%	442.36	0.18%
9120	Fence Maintenance/Repairs	0.00	0.00%	325.00	0.13%
9130	Gym Equipment - Replacement	0.00	0.00%	7,169.03	2.88%
9200	Gate Maintenance/Repair	0.00	0.00%	2,423.55	0.97%
9220	Clubhouse Internet	169.15	0.45%	1,171.37	0.47%
9320	Pest Control	0.00	0.00%	110.00	0.04%
9505	Permits & Licenses	0.00	0.00%	250.00	0.10%
9510	Pool Cleaning/Supplies	1,266.00	3.39%	9,207.00	3.69%
9512	Pool Repairs	0.00	0.00%	2,987.00	1.20%

Avalon Village-Master

Income Statement

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

		Month to Date	%	Year to Date	%
9515	Janitorial Services	760.00	2.03%	3,710.00	1.49%
9550	Clubhouse Equip. & Repairs	290.00	0.78%	488.08	0.20%
9600	Landscape Maintenance	15,855.00	42.43%	95,160.00	38.18%
9605	Landscape Replacements	0.00	0.00%	664.00	0.27%
9650	Irrigation Repairs	175.00	0.47%	8,967.50	3.60%
9655	Tree Removal/Trimming	0.00	0.00%	2,900.00	1.16%
9670	Extermination	0.00	0.00%	110.00	0.04%
Total Expense		35,713.70	95.58%	238,025.06	95.51%
Reserve					
9905	Reserves - Interest	10.35	0.03%	50.40	0.02%
9915	Reserves - Clubhouse	903.64	2.42%	6,127.70	2.46%
9930	Reserves- Unrestricted	739.34	1.98%	5,013.87	2.01%
Total Reserve		1,653.33	4.42%	11,191.97	4.49%
Total Expense		37,367.03	100.00%	249,217.03	100.00%
Net Income		73,230.38		82,455.87	

Avalon Village-Master 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	107,853.26	40,624.00	67,229.26	321,150.03	284,368.00	36,782.03	487,486.00
6340	Late Fee Income	2,433.80	0.00	2,433.80	6,345.86	0.00	6,345.86	0.00
6345	NSF Fee Income	0.00	0.00	0.00	50.00	0.00	50.00	0.00
6352	Clubhouse Rental	250.00	0.00	250.00	1,400.00	0.00	1,400.00	0.00
6355	Pool & Gate Key Income	50.00	0.00	50.00	635.00	0.00	635.00	0.00
6360	General/Admin Income	0.00	0.00	0.00	(258.39)	0.00	(258.39)	0.00
6400	Resident Violation Income	0.00	0.00	0.00	2,300.00	0.00	2,300.00	0.00
6915	Reserve Interest Income	10.35	0.00	10.35	50.40	0.00	50.40	0.00
TOTAL Income		110,597.41	40,624.00	69,973.41	331,672.90	284,368.00	47,304.90	487,486.00
TOTAL REVENUES		110,597.41	40,624.00	69,973.41	331,672.90	284,368.00	47,304.90	487,486.00
EXPENSES								
Expense								
7010	Management Fees	2,924.00	3,552.00	628.00	20,200.00	24,864.00	4,664.00	42,624.00
7015	On-Site Management	0.00	2,013.00	2,013.00	741.25	14,091.00	13,349.75	24,150.00
7020	CPA Review/Tax Prep	0.00	333.00	333.00	2,800.00	2,331.00	(469.00)	4,000.00
7030	Property Tax	0.00	17.00	17.00	0.00	119.00	119.00	200.00
7160	Legal Fees	0.00	833.00	833.00	822.50	5,831.00	5,008.50	10,000.00
7165	Litigation Fees	0.00	833.00	833.00	0.00	5,831.00	5,831.00	10,000.00
7200	Insurance - Umbrella	0.00	164.00	164.00	0.00	1,148.00	1,148.00	1,970.00
7280	GL Insurance	1,624.34	1,083.00	(541.34)	11,298.38	7,581.00	(3,717.38)	13,000.00
7290	D & O Insurance	316.25	250.00	(66.25)	2,530.00	1,750.00	(780.00)	3,000.00
7300	Administrative Expenses	1,254.20	833.00	(421.20)	6,636.57	5,831.00	(805.57)	10,000.00
7320	Website	100.00	100.00	0.00	700.00	700.00	0.00	1,200.00
7335	H.C. Fire/Rescue Tax	0.00	19.00	19.00	0.00	133.00	133.00	225.00
7350	Abatement Expense	0.00	167.00	167.00	0.00	1,169.00	1,169.00	2,000.00
7360	Collection Fees	0.00	250.00	250.00	0.00	1,750.00	1,750.00	3,000.00
7400	Electronic Devices	41.10	0.00	(41.10)	290.92	0.00	(290.92)	0.00
7500	Annual Corporate Report	0.00	6.00	6.00	61.25	42.00	(19.25)	67.00
7600	Community Events	0.00	167.00	167.00	0.00	1,169.00	1,169.00	2,000.00
7990	Bad Debt Expense	0.00	833.00	833.00	4,804.61	5,831.00	1,026.39	10,000.00
8910	Electricity - General	1,315.29	1,500.00	184.71	11,185.02	10,500.00	(685.02)	18,000.00
8920	Electricity Street Lights	6,227.33	3,875.00	(2,352.33)	29,019.98	27,125.00	(1,894.98)	46,500.00
8930	Water & Sewer	129.46	375.00	245.54	784.99	2,625.00	1,840.01	4,500.00
8950	Garbage	269.22	250.00	(19.22)	1,779.52	1,750.00	(29.52)	3,000.00
9110	General Maintenance & Rep	2,555.00	625.00	(1,930.00)	8,285.18	4,375.00	(3,910.18)	7,500.00
9115	Maintenance	442.36	42.00	(400.36)	442.36	294.00	(148.36)	500.00
9120	Fence Maintenance/Repairs	0.00	42.00	42.00	325.00	294.00	(31.00)	500.00
9130	Gym Equipment - Replacerr	0.00	833.00	833.00	7,169.03	5,831.00	(1,338.03)	10,000.00
9200	Gate Maintenance/Repair	0.00	167.00	167.00	2,423.55	1,169.00	(1,254.55)	2,000.00
9220	Clubhouse Internet	169.15	167.00	(2.15)	1,171.37	1,169.00	(2.37)	2,000.00
9320	Pest Control	0.00	54.00	54.00	110.00	378.00	268.00	650.00
9400	Signage	0.00	58.00	58.00	0.00	406.00	406.00	700.00
9505	Permits & Licenses	0.00	21.00	21.00	250.00	147.00	(103.00)	250.00
9510	Pool Cleaning/Supplies	1,266.00	1,275.00	9.00	9,207.00	8,925.00	(282.00)	15,300.00

Avalon Village-Master 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
9512	Pool Repairs	0.00	83.00	83.00	2,987.00	581.00	(2,406.00)	1,000.00
9515	Janitorial Services	760.00	0.00	(760.00)	3,710.00	0.00	(3,710.00)	0.00
9520	Janitorial Supplies	0.00	83.00	83.00	0.00	581.00	581.00	1,000.00
9550	Clubhouse Equip. & Repairs	290.00	250.00	(40.00)	488.08	1,750.00	1,261.92	3,000.00
9555	Security Monitoring	0.00	48.00	48.00	0.00	336.00	336.00	575.00
9600	Landscape Maintenance	15,855.00	13,333.00	(2,522.00)	95,160.00	93,331.00	(1,829.00)	160,000.00
9605	Landscape Replacements	0.00	2,250.00	2,250.00	664.00	15,750.00	15,086.00	27,000.00
9650	Irrigation Repairs	175.00	1,250.00	1,075.00	8,967.50	8,750.00	(217.50)	15,000.00
9655	Tree Removal/Trimming	0.00	583.00	583.00	2,900.00	4,081.00	1,181.00	7,000.00
9665	Entrance Maintenance	0.00	256.00	256.00	0.00	1,792.00	1,792.00	3,075.00
9670	Extermination	0.00	83.00	83.00	110.00	581.00	471.00	1,000.00
TOTAL Expense		35,713.70	38,956.00	3,242.30	238,025.06	272,692.00	34,666.94	467,486.00
Reserve								
9905	Reserves - Interest	10.35	0.00	(10.35)	50.40	0.00	(50.40)	0.00
9915	Reserves - Clubhouse	903.64	917.00	13.36	6,127.70	6,419.00	291.30	11,000.00
9930	Reserves- Unrestricted	739.34	750.00	10.66	5,013.87	5,250.00	236.13	9,000.00
TOTAL Reserve		1,653.33	1,667.00	13.67	11,191.97	11,669.00	477.03	20,000.00
TOTAL EXPENSES		37,367.03	40,623.00	3,255.97	249,217.03	284,361.00	35,143.97	487,486.00
Excess Revenue / Expense		73,230.38	1.00	73,229.38	82,455.87	7.00	82,448.87	0.00