



# **MONTHLY FINANCIAL STATEMENTS**

**(UNAUDITED)**

Prepared For

**The Homeowners Association of  
Avalon Village Master**

FOR THE PERIOD ENDED

**August 31, 2019**

# Avalon Village-Master

## Balance Sheet \*\*

As of 08/31/2019

**Assets**

Cash

1001	Sabal Palm Bank- Operating	41,940.58
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<u>Total Cash</u>		41,940.58
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Reserve

1002	Sabal Palm Bank- Reserves	35,144.57
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<u>Total Reserve</u>		35,144.57
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Accounts Receivable

1310	Assessments Receivable - Master	30,030.69
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1400	Allowance For Doubtful Accounts	(34,163.65)
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<u>Total Accounts Receivable</u>		(4,132.96)
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Current Asset

1610	Prepaid Insurance	11,643.52
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<u>Total Current Asset</u>		11,643.52
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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*

96,049.07

**Liabilities & Equity**

Accounts Payable

3010	Accounts Payable	5.98
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<u>Total Accounts Payable</u>		5.98
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Current Liabilities

3020	Accrued Expenses	3,838.78
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3030	Deposits Payable-Clubhouse Rentals	100.00
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3310	Prepaid Owner Assessments-Master	40,703.75
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<u>Total Current Liabilities</u>		44,642.53
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Equity

5510	Prior Years Equity	(37,108.72)
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	Profit/(Loss)	53,364.71
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<u>Total Equity</u>		16,255.99
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Reserve

5005	Reserves - Unallocable Interest	1,161.41
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5010	Reserves -Deferred Maint.	(1,187.69)
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5015	Reserves - Clubhouse	23,373.79
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5030	Reserves- Unrestricted	11,797.06
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<u>Total Reserve</u>		35,144.57
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*Total Liabilities & Equity*

96,049.07

# Avalon Village-Master

## Income Statement

Date 8/1/2019 To 8/31/2019 11:59:00 PM

		Month to Date	%	Year to Date	%
<b>Operating</b>					
<b><u>Income</u></b>					
<b>Income</b>					
6310	Assessment Income	1,167.58	42.54%	322,317.61	96.38%
6340	Late Fee Income	918.76	33.48%	7,264.62	2.17%
6345	NSF Fee Income	0.00	0.00%	50.00	0.01%
6352	Clubhouse Rental	200.00	7.29%	1,600.00	0.48%
6355	Pool & Gate Key Income	180.00	6.56%	815.00	0.24%
6360	General/Admin Income	0.00	0.00%	(258.39)	-0.08%
6380	Legal Fee Income	166.62	6.07%	166.62	0.05%
6400	Resident Violation Income	100.00	3.64%	2,400.00	0.72%
6915	Reserve Interest Income	11.41	0.42%	61.81	0.02%
<b>Total Income</b>		<b>2,744.37</b>	<b>100.00%</b>	<b>334,417.27</b>	<b>100.00%</b>
<b>Total Income</b>		<b>2,744.37</b>	<b>100.00%</b>	<b>334,417.27</b>	<b>100.00%</b>
<b><u>Expense</u></b>					
<b>Expense</b>					
7010	Management Fees	2,956.00	9.29%	23,156.00	8.24%
7015	On-Site Management	0.00	0.00%	741.25	0.26%
7020	CPA Review/Tax Prep	0.00	0.00%	2,800.00	1.00%
7030	Property Tax	2,850.56	8.95%	2,850.56	1.01%
7160	Legal Fees	166.62	0.52%	989.12	0.35%
7280	GL Insurance	1,624.34	5.10%	12,922.72	4.60%
7290	D & O Insurance	316.25	0.99%	2,846.25	1.01%
7300	Administrative Expenses	636.79	2.00%	7,273.36	2.59%
7320	Website	100.00	0.31%	800.00	0.28%
7350	Abatement Expense	150.00	0.47%	150.00	0.05%
7400	Electronic Devices	41.10	0.13%	332.02	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	1.71%
8910	Electricity - General	1,178.24	3.70%	12,363.26	4.40%
8920	Electricity Street Lights	4,049.49	12.72%	33,069.47	11.77%
8930	Water & Sewer	249.30	0.78%	1,034.29	0.37%
8950	Garbage	269.22	0.85%	2,048.74	0.73%
9110	General Maintenance & Repair	0.00	0.00%	8,285.18	2.95%
9115	Maintenance	0.00	0.00%	442.36	0.16%
9120	Fence Maintenance/Repairs	95.00	0.30%	420.00	0.15%
9130	Gym Equipment - Replacement	0.00	0.00%	7,169.03	2.55%
9200	Gate Maintenance/Repair	0.00	0.00%	2,423.55	0.86%
9220	Clubhouse Internet	169.15	0.53%	1,340.52	0.48%
9320	Pest Control	0.00	0.00%	110.00	0.04%

# Avalon Village-Master

## Income Statement

Date 8/1/2019 To 8/31/2019 11:59:00 PM

		Month to Date	%	Year to Date	%
9505	Permits & Licenses	0.00	0.00%	250.00	0.09%
9510	Pool Cleaning/Supplies	1,250.00	3.93%	10,457.00	3.72%
9512	Pool Repairs	0.00	0.00%	2,987.00	1.06%
9515	Janitorial Services	585.00	1.84%	4,295.00	1.53%
9520	Janitorial Supplies	22.00	0.07%	22.00	0.01%
9550	Clubhouse Equip. & Repairs	550.00	1.73%	1,038.08	0.37%
9600	Landscape Maintenance	12,825.00	40.29%	107,985.00	38.42%
9605	Landscape Replacements	0.00	0.00%	664.00	0.24%
9650	Irrigation Repairs	0.00	0.00%	8,967.50	3.19%
9655	Tree Removal/Trimming	0.00	0.00%	2,900.00	1.03%
9670	Extermination	110.00	0.35%	220.00	0.08%
<b>Total Expense</b>		<b>30,194.06</b>	<b>94.84%</b>	<b>268,219.12</b>	<b>95.43%</b>
<b>Reserve</b>					
9905	Reserves - Interest	11.41	0.04%	61.81	0.02%
9915	Reserves - Clubhouse	896.53	2.82%	7,024.23	2.50%
9930	Reserves- Unrestricted	733.53	2.30%	5,747.40	2.04%
<b>Total Reserve</b>		<b>1,641.47</b>	<b>5.16%</b>	<b>12,833.44</b>	<b>4.57%</b>
<b>Total Expense</b>		<b>31,835.53</b>	<b>100.00%</b>	<b>281,052.56</b>	<b>100.00%</b>
<b>Net Income</b>		<b>(29,091.16)</b>		<b>53,364.71</b>	

# Avalon Village-Master Budget Comparison Standard

Transaction 8/1/2019 To 8/31/2019 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
<b>REVENUES</b>								
<b><u>Income</u></b>								
6310	Assessment Income	1,167.58	40,624.00	(39,456.42)	322,317.61	324,992.00	(2,674.39)	487,486.00
6340	Late Fee Income	918.76	0.00	918.76	7,264.62	0.00	7,264.62	0.00
6345	NSF Fee Income	0.00	0.00	0.00	50.00	0.00	50.00	0.00
6352	Clubhouse Rental	200.00	0.00	200.00	1,600.00	0.00	1,600.00	0.00
6355	Pool & Gate Key Income	180.00	0.00	180.00	815.00	0.00	815.00	0.00
6360	General/Admin Income	0.00	0.00	0.00	(258.39)	0.00	(258.39)	0.00
6380	Legal Fee Income	166.62	0.00	166.62	166.62	0.00	166.62	0.00
6400	Resident Violation Income	100.00	0.00	100.00	2,400.00	0.00	2,400.00	0.00
6915	Reserve Interest Income	11.41	0.00	11.41	61.81	0.00	61.81	0.00
TOTAL Income		2,744.37	40,624.00	(37,879.63)	334,417.27	324,992.00	9,425.27	487,486.00
TOTAL REVENUES		2,744.37	40,624.00	(37,879.63)	334,417.27	324,992.00	9,425.27	487,486.00
<b>EXPENSES</b>								
<b><u>Expense</u></b>								
7010	Management Fees	2,956.00	3,552.00	596.00	23,156.00	28,416.00	5,260.00	42,624.00
7015	On-Site Management	0.00	2,013.00	2,013.00	741.25	16,104.00	15,362.75	24,150.00
7020	CPA Review/Tax Prep	0.00	333.00	333.00	2,800.00	2,664.00	(136.00)	4,000.00
7030	Property Tax	2,850.56	17.00	(2,833.56)	2,850.56	136.00	(2,714.56)	200.00
7160	Legal Fees	166.62	833.00	666.38	989.12	6,664.00	5,674.88	10,000.00
7165	Litigation Fees	0.00	833.00	833.00	0.00	6,664.00	6,664.00	10,000.00
7200	Insurance - Umbrella	0.00	164.00	164.00	0.00	1,312.00	1,312.00	1,970.00
7280	GL Insurance	1,624.34	1,083.00	(541.34)	12,922.72	8,664.00	(4,258.72)	13,000.00
7290	D & O Insurance	316.25	250.00	(66.25)	2,846.25	2,000.00	(846.25)	3,000.00
7300	Administrative Expenses	636.79	833.00	196.21	7,273.36	6,664.00	(609.36)	10,000.00
7320	Website	100.00	100.00	0.00	800.00	800.00	0.00	1,200.00
7335	H.C. Fire/Rescue Tax	0.00	19.00	19.00	0.00	152.00	152.00	225.00
7350	Abatement Expense	150.00	167.00	17.00	150.00	1,336.00	1,186.00	2,000.00
7360	Collection Fees	0.00	250.00	250.00	0.00	2,000.00	2,000.00	3,000.00
7400	Electronic Devices	41.10	0.00	(41.10)	332.02	0.00	(332.02)	0.00
7500	Annual Corporate Report	0.00	6.00	6.00	61.25	48.00	(13.25)	67.00
7600	Community Events	0.00	167.00	167.00	0.00	1,336.00	1,336.00	2,000.00
7990	Bad Debt Expense	0.00	833.00	833.00	4,804.61	6,664.00	1,859.39	10,000.00
8910	Electricity - General	1,178.24	1,500.00	321.76	12,363.26	12,000.00	(363.26)	18,000.00
8920	Electricity Street Lights	4,049.49	3,875.00	(174.49)	33,069.47	31,000.00	(2,069.47)	46,500.00
8930	Water & Sewer	249.30	375.00	125.70	1,034.29	3,000.00	1,965.71	4,500.00
8950	Garbage	269.22	250.00	(19.22)	2,048.74	2,000.00	(48.74)	3,000.00
9110	General Maintenance & Rep	0.00	625.00	625.00	8,285.18	5,000.00	(3,285.18)	7,500.00
9115	Maintenance	0.00	42.00	42.00	442.36	336.00	(106.36)	500.00
9120	Fence Maintenance/Repairs	95.00	42.00	(53.00)	420.00	336.00	(84.00)	500.00
9130	Gym Equipment - Replacem	0.00	833.00	833.00	7,169.03	6,664.00	(505.03)	10,000.00
9200	Gate Maintenance/Repair	0.00	167.00	167.00	2,423.55	1,336.00	(1,087.55)	2,000.00
9220	Clubhouse Internet	169.15	167.00	(2.15)	1,340.52	1,336.00	(4.52)	2,000.00
9320	Pest Control	0.00	54.00	54.00	110.00	432.00	322.00	650.00
9400	Signage	0.00	58.00	58.00	0.00	464.00	464.00	700.00
9505	Permits & Licenses	0.00	21.00	21.00	250.00	168.00	(82.00)	250.00

# Avalon Village-Master Budget Comparison Standard

Transaction 8/1/2019 To 8/31/2019 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
9510	Pool Cleaning/Supplies	1,250.00	1,275.00	25.00	10,457.00	10,200.00	(257.00)	15,300.00
9512	Pool Repairs	0.00	83.00	83.00	2,987.00	664.00	(2,323.00)	1,000.00
9515	Janitorial Services	585.00	0.00	(585.00)	4,295.00	0.00	(4,295.00)	0.00
9520	Janitorial Supplies	22.00	83.00	61.00	22.00	664.00	642.00	1,000.00
9550	Clubhouse Equip. & Repairs	550.00	250.00	(300.00)	1,038.08	2,000.00	961.92	3,000.00
9555	Security Monitoring	0.00	48.00	48.00	0.00	384.00	384.00	575.00
9600	Landscape Maintenance	12,825.00	13,333.00	508.00	107,985.00	106,664.00	(1,321.00)	160,000.00
9605	Landscape Replacements	0.00	2,250.00	2,250.00	664.00	18,000.00	17,336.00	27,000.00
9650	Irrigation Repairs	0.00	1,250.00	1,250.00	8,967.50	10,000.00	1,032.50	15,000.00
9655	Tree Removal/Trimming	0.00	583.00	583.00	2,900.00	4,664.00	1,764.00	7,000.00
9665	Entrance Maintenance	0.00	256.00	256.00	0.00	2,048.00	2,048.00	3,075.00
9670	Extermination	110.00	83.00	(27.00)	220.00	664.00	444.00	1,000.00
<b>TOTAL Expense</b>		<u>30,194.06</u>	<u>38,956.00</u>	<u>8,761.94</u>	<u>268,219.12</u>	<u>311,648.00</u>	<u>43,428.88</u>	<u>467,486.00</u>
<b>Reserve</b>								
9905	Reserves - Interest	11.41	0.00	(11.41)	61.81	0.00	(61.81)	0.00
9915	Reserves - Clubhouse	896.53	917.00	20.47	7,024.23	7,336.00	311.77	11,000.00
9930	Reserves- Unrestricted	733.53	750.00	16.47	5,747.40	6,000.00	252.60	9,000.00
<b>TOTAL Reserve</b>		<u>1,641.47</u>	<u>1,667.00</u>	<u>25.53</u>	<u>12,833.44</u>	<u>13,336.00</u>	<u>502.56</u>	<u>20,000.00</u>
<b>TOTAL EXPENSES</b>		<u>31,835.53</u>	<u>40,623.00</u>	<u>8,787.47</u>	<u>281,052.56</u>	<u>324,984.00</u>	<u>43,931.44</u>	<u>487,486.00</u>
<b>Excess Revenue / Expense</b>		<u>(29,091.16)</u>	<u>1.00</u>	<u>(29,092.16)</u>	<u>53,364.71</u>	<u>8.00</u>	<u>53,356.71</u>	<u>0.00</u>