



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

Prepared For
The Homeowners Association of
Avalon Village - Cambridge

FOR THE PERIOD ENDED

September 30, 2019

Avalon Village - Cambridge

Balance Sheet **

As of 09/30/2019

Assets

Cash

1001	Sabal Palm Bank- Operating	7,897.67
1002	Sabal Palm Bank- Reserves	4,468.07

Total Cash 12,365.74

Accounts Receivable

1310	Assessments Receivable - Cambridge	3,396.80
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Total Accounts Receivable 3,396.80

Current Asset

1650	Other Prepaid Expense	6,075.00
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Total Current Asset 6,075.00

Total Assets

21,837.54

Liabilities & Equity

Accounts Payable

3010	Accounts Payable	6,075.00
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Total Accounts Payable 6,075.00

Current Liabilities

3020	Accrued Expenses	452.19
3310	Prepaid Owner Assessments-Master	11,873.07

Total Current Liabilities 12,325.26

Equity

5510	Prior Years Equity	(5,278.70)
	Profit/(Loss)	4,247.93

Total Equity (1,030.77)

Reserve

5005	Reserves - Unallocable Interest	4.02
5010	Paving	2,199.98
5015	Gates	1,283.96
5030	Unrestricted	980.09

Total Reserve 4,468.05

Total Liabilities & Equity

21,837.54

Avalon Village - Cambridge

Income Statement

Date 9/1/2019 To 9/30/2019 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
Income					
Income					
6310	Assessment Income	0.00	0.00%	71,964.87	99.96%
6340	Late Fee Income	10.83	95.50%	164.73	0.23%
6360	General/Admin Income	0.00	0.00%	(137.24)	-0.19%
6915	Reserve Interest Income	0.51	4.50%	3.26	0.00%
Total Income		11.34	100.00%	71,995.62	100.00%
Total Income		11.34	100.00%	71,995.62	100.00%
Expense					
Expense					
7010	Management Fees	333.00	4.46%	2,997.00	4.42%
7020	CPA Review/Tax Prep	0.00	0.00%	250.00	0.37%
7300	Administrative Expenses	106.57	1.43%	1,044.42	1.54%
8910	Electricity - General	26.02	0.35%	260.17	0.38%
8920	Electricity Street Lights	426.17	5.70%	4,261.74	6.29%
9110	General Maintenance & Repair	0.00	0.00%	121.00	0.18%
9200	Gate Maintenance/Repair	50.00	0.67%	2,032.70	3.00%
9210	Gate Database Management	75.00	1.00%	675.00	1.00%
9220	Gate Telephone/Modem	49.95	0.67%	419.55	0.62%
9600	Landscape Maintenance	6,075.00	81.31%	52,800.00	77.94%
9605	Landscape Replacements	0.00	0.00%	135.00	0.20%
Total Expense		7,141.71	95.59%	64,996.58	95.94%
Reserve					
9905	Reserves - Interest	0.51	0.01%	3.26	0.00%
9910	Paving	164.53	2.20%	1,373.94	2.03%
9915	Gate	95.98	1.28%	801.46	1.18%
9930	Unrestricted	68.55	0.92%	572.45	0.84%
Total Reserve		329.57	4.41%	2,751.11	4.06%
Total Expense		7,471.28	100.00%	67,747.69	100.00%
Net Income		(7,459.94)		4,247.93	

Avalon Village - Cambridge

Budget Comparison Standard

Transaction 9/1/2019 To 9/30/2019 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	7,866.00	(7,866.00)	71,964.87	70,794.00	1,170.87	94,390.00
6340	Late Fee Income	10.83	0.00	10.83	164.73	0.00	164.73	0.00
6360	General/Admin Income	0.00	0.00	0.00	(137.24)	0.00	(137.24)	0.00
6915	Reserve Interest Income	0.51	0.00	0.51	3.26	0.00	3.26	0.00
TOTAL Income		<u>11.34</u>	<u>7,866.00</u>	<u>(7,854.66)</u>	<u>71,995.62</u>	<u>70,794.00</u>	<u>1,201.62</u>	<u>94,390.00</u>
TOTAL REVENUES		<u>11.34</u>	<u>7,866.00</u>	<u>(7,854.66)</u>	<u>71,995.62</u>	<u>70,794.00</u>	<u>1,201.62</u>	<u>94,390.00</u>
EXPENSES								
Expense								
7010	Management Fees	333.00	333.00	0.00	2,997.00	2,997.00	0.00	4,000.00
7020	CPA Review/Tax Prep	0.00	46.00	46.00	250.00	414.00	164.00	550.00
7300	Administrative Expenses	106.57	54.00	(52.57)	1,044.42	486.00	(558.42)	650.00
7355	Bank Charges	0.00	42.00	42.00	0.00	378.00	378.00	500.00
8910	Electricity - General	26.02	458.00	431.98	260.17	4,122.00	3,861.83	5,500.00
8920	Electricity Street Lights	426.17	0.00	(426.17)	4,261.74	0.00	(4,261.74)	0.00
9110	General Maintenance & Rep	0.00	83.00	83.00	121.00	747.00	626.00	1,000.00
9200	Gate Maintenance/Repair	50.00	250.00	200.00	2,032.70	2,250.00	217.30	3,000.00
9210	Gate Database Managemer	75.00	75.00	0.00	675.00	675.00	0.00	900.00
9220	Gate Telephone/Modem	49.95	44.00	(5.95)	419.55	396.00	(23.55)	530.00
9600	Landscape Maintenance	6,075.00	5,850.00	(225.00)	52,800.00	52,650.00	(150.00)	70,200.00
9605	Landscape Replacements	0.00	80.00	80.00	135.00	720.00	585.00	960.00
9650	Irrigation Repairs	0.00	50.00	50.00	0.00	450.00	450.00	600.00
9666	Perimeter Vinyl Fence Maint	0.00	167.00	167.00	0.00	1,503.00	1,503.00	2,000.00
TOTAL Expense		<u>7,141.71</u>	<u>7,532.00</u>	<u>390.29</u>	<u>64,996.58</u>	<u>67,788.00</u>	<u>2,791.42</u>	<u>90,390.00</u>
Reserve								
9905	Reserves - Interest	0.51	0.00	(0.51)	3.26	0.00	(3.26)	0.00
9910	Paving	164.53	167.00	2.47	1,373.94	1,503.00	129.06	2,000.00
9915	Gate	95.98	97.00	1.02	801.46	873.00	71.54	1,167.00
9930	Unrestricted	68.55	69.00	0.45	572.45	621.00	48.55	833.00
TOTAL Reserve		<u>329.57</u>	<u>333.00</u>	<u>3.43</u>	<u>2,751.11</u>	<u>2,997.00</u>	<u>245.89</u>	<u>4,000.00</u>
TOTAL EXPENSES		<u>7,471.28</u>	<u>7,865.00</u>	<u>393.72</u>	<u>67,747.69</u>	<u>70,785.00</u>	<u>3,037.31</u>	<u>94,390.00</u>
Excess Revenue / Expense		<u>(7,459.94)</u>	<u>1.00</u>	<u>(7,460.94)</u>	<u>4,247.93</u>	<u>9.00</u>	<u>4,238.93</u>	<u>0.00</u>