



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

Prepared For
The Homeowners Association of
Avalon Village - Carlisle

FOR THE PERIOD ENDED

September 30, 2019

**Meritus Corp
Avalon Village Carlisle**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE MONTH ENDED SEPTEMBER 30, 2019**

1. Operating income reflects a difference of \$88.71 due to a voided reversal by Paydici. Will clear in October 2019.

These notes are to be read in conjunction with the attached compilation report.

Avalon Village - Carlisle

Balance Sheet **

As of 09/30/2019

Assets

Cash

1001 Sabal Palm Bank - Operating 4,423.61

Total Cash 4,423.61

Reserve

1002 Sabal Palm Bank - Reserves 10,972.66

Total Reserve 10,972.66

Current Asset

1650 Prepaid Expense 59.79

Total Current Asset 59.79

Total Assets

15,456.06

Liabilities & Equity

Accounts Payable

3010 Accounts Payable 59.79

Total Accounts Payable 59.79

Current Liabilities

3020 Accrued Expenses 46.22

3310 Prepaid Owner Assessments-Master 3,717.73

Total Current Liabilities 3,763.95

Equity

5510 Prior Years Equity (3,949.77)

Profit/(Loss) 4,609.34

Total Equity 659.57

Reserve

5005 Reserves - Unallocable Interest 71.23

5010 Reserves -Paving 2,311.81

5015 Reserves - Gates 1,748.67

5016 Reserves - Unrestricted 6,841.04

Total Reserve 10,972.75

Total Liabilities & Equity

15,456.06

Avalon Village - Carlisle

Income Statement

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

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Income					
6310	Assessment Income	0.00	0.00%	17,170.58	98.37%
6340	Late Fee Income	0.00	0.00%	14.51	0.08%
6360	General/Admin Income	0.00	0.00%	258.39	1.48%
6915	Reserve Interest Income	2.20	100.00%	11.57	0.07%
Total Income		2.20	100.00%	17,455.05	100.00%
Total Income		2.20	100.00%	17,455.05	100.00%
<u>Expense</u>					
Expense					
7010	Management Fees	268.00	30.47%	2,560.00	19.93%
7020	CPA Review/Tax Prep	0.00	0.00%	550.00	4.28%
7300	Administrative Expenses	29.92	3.40%	450.29	3.51%
8910	Electricity - General	46.22	5.26%	477.06	3.71%
9110	General Maintenance & Repair	0.00	0.00%	840.00	6.54%
9113	Abatement/Force Mows	0.00	0.00%	150.00	1.17%
9200	Gate Maintenance/Repair	190.00	21.60%	4,213.78	32.80%
9210	Gate Database Management	75.00	8.53%	1,152.20	8.97%
Total Expense		609.14	69.27%	10,393.33	80.91%
Reserve					
9905	Reserves - Interest	2.20	0.25%	11.57	0.09%
9910	Reserves -Paving	41.67	4.74%	379.37	2.95%
9915	Reserves -Gates	41.67	4.74%	379.37	2.95%
9916	Reserves - Unrestricted	184.75	21.01%	1,682.07	13.09%
Total Reserve		270.29	30.73%	2,452.38	19.09%
Total Expense		879.43	100.00%	12,845.71	100.00%
Net Income		(877.23)		4,609.34	

Avalon Village - Carlisle

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	1,924.00	(1,924.00)	17,170.58	17,316.00	(145.42)	23,084.00
6340	Late Fee Income	0.00	0.00	0.00	14.51	0.00	14.51	0.00
6360	General/Admin Income	0.00	0.00	0.00	258.39	0.00	258.39	0.00
6915	Reserve Interest Income	2.20	0.00	2.20	11.57	0.00	11.57	0.00
TOTAL Income		<u>2.20</u>	<u>1,924.00</u>	<u>(1,921.80)</u>	<u>17,455.05</u>	<u>17,316.00</u>	<u>139.05</u>	<u>23,084.00</u>
TOTAL REVENUES		<u>2.20</u>	<u>1,924.00</u>	<u>(1,921.80)</u>	<u>17,455.05</u>	<u>17,316.00</u>	<u>139.05</u>	<u>23,084.00</u>
EXPENSES								
Expense								
7010	Management Fees	268.00	268.00	0.00	2,560.00	2,412.00	(148.00)	3,216.00
7020	CPA Review/Tax Prep	0.00	46.00	46.00	550.00	414.00	(136.00)	550.00
7280	Insurance	0.00	108.00	108.00	0.00	972.00	972.00	1,300.00
7300	Administrative Expenses	29.92	60.00	30.08	450.29	540.00	89.71	725.00
8910	Electricity - General	46.22	25.00	(21.22)	477.06	225.00	(252.06)	300.00
8920	Electricity Street Lights	0.00	450.00	450.00	0.00	4,050.00	4,050.00	5,400.00
9110	General Maintenance & Rep	0.00	83.00	83.00	840.00	747.00	(93.00)	1,000.00
9113	Abatement/Force Mows	0.00	25.00	25.00	150.00	225.00	75.00	300.00
9200	Gate Maintenance/Repair	190.00	167.00	(23.00)	4,213.78	1,503.00	(2,710.78)	2,000.00
9210	Gate Database Managemer	75.00	75.00	0.00	1,152.20	675.00	(477.20)	900.00
9220	Gate Telephone/Modem	0.00	98.00	98.00	0.00	882.00	882.00	1,176.00
9600	Landscape Maintenance	0.00	167.00	167.00	0.00	1,503.00	1,503.00	2,000.00
9655	Tree Removal/Trimming	0.00	83.00	83.00	0.00	747.00	747.00	1,000.00
TOTAL Expense		<u>609.14</u>	<u>1,655.00</u>	<u>1,045.86</u>	<u>10,393.33</u>	<u>14,895.00</u>	<u>4,501.67</u>	<u>19,867.00</u>
Reserve								
9905	Reserves - Interest	2.20	0.00	(2.20)	11.57	0.00	(11.57)	0.00
9910	Reserves -Paving	41.67	42.00	0.33	379.37	378.00	(1.37)	500.00
9915	Reserves -Gates	41.67	42.00	0.33	379.37	378.00	(1.37)	500.00
9916	Reserves - Unrestricted	184.75	185.00	0.25	1,682.07	1,665.00	(17.07)	2,217.00
TOTAL Reserve		<u>270.29</u>	<u>269.00</u>	<u>(1.29)</u>	<u>2,452.38</u>	<u>2,421.00</u>	<u>(31.38)</u>	<u>3,217.00</u>
TOTAL EXPENSES		<u>879.43</u>	<u>1,924.00</u>	<u>1,044.57</u>	<u>12,845.71</u>	<u>17,316.00</u>	<u>4,470.29</u>	<u>23,084.00</u>
Excess Revenue / Expense		<u>(877.23)</u>	<u>0.00</u>	<u>(877.23)</u>	<u>4,609.34</u>	<u>0.00</u>	<u>4,609.34</u>	<u>0.00</u>