



# **MONTHLY FINANCIAL STATEMENTS**

**(UNAUDITED)**

Prepared For

Prepared For  
The Homeowners Association of  
Avalon Village - Cambridge

FOR THE PERIOD ENDED

**October 31, 2019**

Meritus Corp  
Avalon Village Cambridge

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE MONTH ENDED OCTOBER 31, 2019**

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1. Income Line 1001 Cash Operating: This amount reflects a September lockbox correction difference in the amount of \$137.24 that will clear in November.

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

Avalon Village - Cambridge

Balance Sheet \*\*

As of 10/31/2019

**Assets**

Cash

1001	Sabal Palm Bank- Operating	13,328.17
1002	Sabal Palm Bank- Reserves	4,797.70

Total Cash 18,125.87

Accounts Receivable

1310	Assessments Receivable - Cambridge	6,433.90
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Total Accounts Receivable 6,433.90

*Total Assets*

24,559.77

**Liabilities & Equity**

Current Liabilities

3020	Accrued Expenses	453.27
3310	Prepaid Owner Assessments-Master	4,249.35

Total Current Liabilities 4,702.62

Equity

5510	Prior Years Equity	(5,278.70)
	Profit/(Loss)	20,338.17

Total Equity 15,059.47

Reserve

5005	Reserves - Unallocable Interest	4.59
5010	Paving	2,364.51
5015	Gates	1,379.94
5030	Unrestricted	1,048.64

Total Reserve 4,797.68

*Total Liabilities & Equity*

24,559.77

# Avalon Village - Cambridge

## Income Statement

Date 10/1/2019 To 10/31/2019 11:59:00 PM

		Month to Date	%	Year to Date	%
<b>Operating</b>					
<b><u>Income</u></b>					
<b>Income</b>					
6310	Assessment Income	24,202.40	99.80%	96,167.27	99.92%
6340	Late Fee Income	47.25	0.19%	211.98	0.22%
6360	General/Admin Income	0.00	0.00%	(137.24)	-0.14%
6915	Reserve Interest Income	0.57	0.00%	3.83	0.00%
<b>Total Income</b>		<b>24,250.22</b>	<b>100.00%</b>	<b>96,245.84</b>	<b>100.00%</b>
<b>Total Income</b>		<b>24,250.22</b>	<b>100.00%</b>	<b>96,245.84</b>	<b>100.00%</b>
<b><u>Expense</u></b>					
<b>Expense</b>					
7010	Management Fees	333.00	4.08%	3,330.00	4.39%
7020	CPA Review/Tax Prep	0.00	0.00%	250.00	0.33%
7300	Administrative Expenses	314.13	3.85%	1,358.55	1.79%
8910	Electricity - General	27.10	0.33%	287.27	0.38%
8920	Electricity Street Lights	426.17	5.22%	4,687.91	6.18%
9110	General Maintenance & Repair	0.00	0.00%	121.00	0.16%
9200	Gate Maintenance/Repair	0.00	0.00%	2,032.70	2.68%
9210	Gate Database Management	75.00	0.92%	750.00	0.99%
9220	Gate Telephone/Modem	39.95	0.49%	459.50	0.61%
9600	Landscape Maintenance	6,615.00	81.07%	59,415.00	78.27%
9605	Landscape Replacements	0.00	0.00%	135.00	0.18%
<b>Total Expense</b>		<b>7,830.35</b>	<b>95.96%</b>	<b>72,826.93</b>	<b>95.94%</b>
<b>Reserve</b>					
9905	Reserves - Interest	0.57	0.01%	3.83	0.01%
9910	Paving	164.53	2.02%	1,538.47	2.03%
9915	Gate	95.98	1.18%	897.44	1.18%
9930	Unrestricted	68.55	0.84%	641.00	0.84%
<b>Total Reserve</b>		<b>329.63</b>	<b>4.04%</b>	<b>3,080.74</b>	<b>4.06%</b>
<b>Total Expense</b>		<b>8,159.98</b>	<b>100.00%</b>	<b>75,907.67</b>	<b>100.00%</b>
<b>Net Income</b>		<b>16,090.24</b>		<b>20,338.17</b>	

# Avalon Village - Cambridge

## Budget Comparison Standard

Transaction 10/1/2019 To 10/31/2019 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
<b>REVENUES</b>								
<b>Income</b>								
6310	Assessment Income	24,202.40	7,866.00	16,336.40	96,167.27	78,660.00	17,507.27	94,390.00
6340	Late Fee Income	47.25	0.00	47.25	211.98	0.00	211.98	0.00
6360	General/Admin Income	0.00	0.00	0.00	(137.24)	0.00	(137.24)	0.00
6915	Reserve Interest Income	0.57	0.00	0.57	3.83	0.00	3.83	0.00
TOTAL Income		<u>24,250.22</u>	<u>7,866.00</u>	<u>16,384.22</u>	<u>96,245.84</u>	<u>78,660.00</u>	<u>17,585.84</u>	<u>94,390.00</u>
TOTAL REVENUES		<u>24,250.22</u>	<u>7,866.00</u>	<u>16,384.22</u>	<u>96,245.84</u>	<u>78,660.00</u>	<u>17,585.84</u>	<u>94,390.00</u>
<b>EXPENSES</b>								
<b>Expense</b>								
7010	Management Fees	333.00	333.00	0.00	3,330.00	3,330.00	0.00	4,000.00
7020	CPA Review/Tax Prep	0.00	46.00	46.00	250.00	460.00	210.00	550.00
7300	Administrative Expenses	314.13	54.00	(260.13)	1,358.55	540.00	(818.55)	650.00
7355	Bank Charges	0.00	42.00	42.00	0.00	420.00	420.00	500.00
8910	Electricity - General	27.10	458.00	430.90	287.27	4,580.00	4,292.73	5,500.00
8920	Electricity Street Lights	426.17	0.00	(426.17)	4,687.91	0.00	(4,687.91)	0.00
9110	General Maintenance & Rep	0.00	83.00	83.00	121.00	830.00	709.00	1,000.00
9200	Gate Maintenance/Repair	0.00	250.00	250.00	2,032.70	2,500.00	467.30	3,000.00
9210	Gate Database Managemer	75.00	75.00	0.00	750.00	750.00	0.00	900.00
9220	Gate Telephone/Modem	39.95	44.00	4.05	459.50	440.00	(19.50)	530.00
9600	Landscape Maintenance	6,615.00	5,850.00	(765.00)	59,415.00	58,500.00	(915.00)	70,200.00
9605	Landscape Replacements	0.00	80.00	80.00	135.00	800.00	665.00	960.00
9650	Irrigation Repairs	0.00	50.00	50.00	0.00	500.00	500.00	600.00
9666	Perimeter Vinyl Fence Maint	0.00	167.00	167.00	0.00	1,670.00	1,670.00	2,000.00
TOTAL Expense		<u>7,830.35</u>	<u>7,532.00</u>	<u>(298.35)</u>	<u>72,826.93</u>	<u>75,320.00</u>	<u>2,493.07</u>	<u>90,390.00</u>
<b>Reserve</b>								
9905	Reserves - Interest	0.57	0.00	(0.57)	3.83	0.00	(3.83)	0.00
9910	Paving	164.53	167.00	2.47	1,538.47	1,670.00	131.53	2,000.00
9915	Gate	95.98	97.00	1.02	897.44	970.00	72.56	1,167.00
9930	Unrestricted	68.55	69.00	0.45	641.00	690.00	49.00	833.00
TOTAL Reserve		<u>329.63</u>	<u>333.00</u>	<u>3.37</u>	<u>3,080.74</u>	<u>3,330.00</u>	<u>249.26</u>	<u>4,000.00</u>
TOTAL EXPENSES		<u>8,159.98</u>	<u>7,865.00</u>	<u>(294.98)</u>	<u>75,907.67</u>	<u>78,650.00</u>	<u>2,742.33</u>	<u>94,390.00</u>
Excess Revenue / Expense		<u>16,090.24</u>	<u>1.00</u>	<u>16,089.24</u>	<u>20,338.17</u>	<u>10.00</u>	<u>20,328.17</u>	<u>0.00</u>