



# **MONTHLY FINANCIAL STATEMENTS**

**(UNAUDITED)**

Prepared For  
The Homeowners Association of  
Avalon Village - Carlisle

FOR THE PERIOD ENDED

**OCTOBER 31, 2020**

Avalon Village - Carlisle

Balance Sheet \*\*

As of 10/31/2020

**Assets**

Cash

1001 Sabal Palm Bank - Operating 52,531.07

Total Cash 52,531.07

Reserve

1002 Sabal Palm Bank - Reserves 17,494.83

Total Reserve 17,494.83

Accounts Receivable

1310 Assessments Receivable - Carlisle 3,899.12

Total Accounts Receivable 3,899.12

*Total Assets*

73,925.02

**Liabilities & Equity**

Accounts Payable

3010 Accounts Payable 42.22

Total Accounts Payable 42.22

Current Liabilities

3310 Prepaid Owner Assessments-Master 1,237.26

Total Current Liabilities 1,237.26

Liability

3340 SPB Loan /gate & fence 89,229.90

Total Liability 89,229.90

Equity

5510 Prior Years Equity 2,725.25

Profit/(Loss) (36,805.37)

Total Equity (34,080.12)

Reserve

5005 Reserves - Unallocable Interest 95.87

5010 Reserves -Paving 5,770.12

5015 Reserves - Gates 3,401.18

5016 Reserves - Unrestricted 8,228.59

Total Reserve 17,495.76

*Total Liabilities & Equity*

73,925.02

# Avalon Village - Carlisle

## Income Statement

Date 10/1/2020 To 10/31/2020 11:59:00 PM

		Month to Date	%	Year to Date	%
<b>Operating</b>					
<b><u>Income</u></b>					
<b>Income</b>					
6310	Assessment Income	6,632.57	63.54%	26,366.99	87.21%
6315	Special Assessments - Carlisle	3,793.54	36.34%	3,793.54	12.55%
6340	Late Fee Income	10.79	0.10%	45.90	0.15%
6345	NSF Fee Income	0.00	0.00%	10.00	0.03%
6360	General/Admin Income	0.00	0.00%	0.00	0.00%
6915	Reserve Interest Income	1.43	0.01%	16.65	0.06%
<b>Total Income</b>		<b>10,438.33</b>	<b>100.00%</b>	<b>30,233.08</b>	<b>100.00%</b>
<b>Total Income</b>		<b>10,438.33</b>	<b>100.00%</b>	<b>30,233.08</b>	<b>100.00%</b>
<b><u>Expense</u></b>					
<b>Expense</b>					
7010	Management Fees	0.00	0.00%	2,412.00	3.60%
7020	CPA Review/Tax Prep	0.00	0.00%	550.00	0.82%
7270	Loan Interest	348.75	0.84%	348.75	0.52%
7300	Administrative Expenses	292.50	0.71%	1,922.79	2.87%
8910	Electricity - General	42.22	0.10%	471.02	0.70%
9110	General Maintenance & Repair	0.00	0.00%	4,335.00	6.47%
9200	Gate Maintenance/Repair	39,788.00	96.36%	48,842.14	72.86%
9210	Gate Database Management	249.50	0.60%	2,445.10	3.65%
<b>Total Expense</b>		<b>40,720.97</b>	<b>98.62%</b>	<b>61,326.80</b>	<b>91.48%</b>
<b>Reserve</b>					
9905	Reserves - Interest	1.43	0.00%	17.55	0.03%
9910	Reserves -Paving	333.33	0.81%	3,333.30	4.97%
9915	Reserves -Gates	152.75	0.37%	1,527.50	2.28%
9916	Reserves - Unrestricted	83.33	0.20%	833.30	1.24%
<b>Total Reserve</b>		<b>570.84</b>	<b>1.38%</b>	<b>5,711.65</b>	<b>8.52%</b>
<b>Total Expense</b>		<b>41,291.81</b>	<b>100.00%</b>	<b>67,038.45</b>	<b>100.00%</b>
<b>Net Income</b>		<b>(30,853.48)</b>		<b>(36,805.37)</b>	

# Avalon Village - Carlisle

## Budget Comparison Standard

Transaction 10/1/2020 To 10/31/2020 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	6,632.57	2,191.00	4,441.57	26,366.99	21,910.00	4,456.99	26,294.00
6315	Special Assessments - Carl	3,793.54	0.00	3,793.54	3,793.54	0.00	3,793.54	0.00
6340	Late Fee Income	10.79	0.00	10.79	45.90	0.00	45.90	0.00
6345	NSF Fee Income	0.00	0.00	0.00	10.00	0.00	10.00	0.00
6915	Reserve Interest Income	1.43	0.00	1.43	16.65	0.00	16.65	0.00
TOTAL Income		<u>10,438.33</u>	<u>2,191.00</u>	<u>8,247.33</u>	<u>30,233.08</u>	<u>21,910.00</u>	<u>8,323.08</u>	<u>26,294.00</u>
TOTAL REVENUES		<u>10,438.33</u>	<u>2,191.00</u>	<u>8,247.33</u>	<u>30,233.08</u>	<u>21,910.00</u>	<u>8,323.08</u>	<u>26,294.00</u>
<b>EXPENSES</b>								
<b>Expense</b>								
7010	Management Fees	0.00	272.00	272.00	2,412.00	2,720.00	308.00	3,264.00
7020	CPA Review/Tax Prep	0.00	46.00	46.00	550.00	460.00	(90.00)	550.00
7270	Loan Interest	348.75	0.00	(348.75)	348.75	0.00	(348.75)	0.00
7300	Administrative Expenses	292.50	42.00	(250.50)	1,922.79	420.00	(1,502.79)	500.00
7990	Anticipated Uncollectible As	0.00	42.00	42.00	0.00	420.00	420.00	500.00
8910	Electricity - General	42.22	56.00	13.78	471.02	560.00	88.98	667.00
9110	General Maintenance & Rep	0.00	238.00	238.00	4,335.00	2,380.00	(1,955.00)	2,860.00
9113	Abatement/Force Mows	0.00	42.00	42.00	0.00	420.00	420.00	500.00
9200	Gate Maintenance/Repair	39,788.00	458.00	(39,330.00)	48,842.14	4,580.00	(44,262.14)	5,500.00
9210	Gate Database Managemer	249.50	135.00	(114.50)	2,445.10	1,350.00	(1,095.10)	1,620.00
9220	Gate Telephone/Modem	0.00	42.00	42.00	0.00	420.00	420.00	500.00
9600	Landscape Maintenance	0.00	250.00	250.00	0.00	2,500.00	2,500.00	3,000.00
TOTAL Expense		<u>40,720.97</u>	<u>1,623.00</u>	<u>(39,097.97)</u>	<u>61,326.80</u>	<u>16,230.00</u>	<u>(45,096.80)</u>	<u>19,461.00</u>
<b>Reserve</b>								
9905	Reserves - Interest	1.43	0.00	(1.43)	17.55	0.00	(17.55)	0.00
9910	Reserves -Paving	333.33	333.00	(0.33)	3,333.30	3,330.00	(3.30)	4,000.00
9915	Reserves -Gates	152.75	153.00	0.25	1,527.50	1,530.00	2.50	1,833.00
9916	Reserves - Unrestricted	83.33	83.00	(0.33)	833.30	830.00	(3.30)	1,000.00
TOTAL Reserve		<u>570.84</u>	<u>569.00</u>	<u>(1.84)</u>	<u>5,711.65</u>	<u>5,690.00</u>	<u>(21.65)</u>	<u>6,833.00</u>
TOTAL EXPENSES		<u>41,291.81</u>	<u>2,192.00</u>	<u>(39,099.81)</u>	<u>67,038.45</u>	<u>21,920.00</u>	<u>(45,118.45)</u>	<u>26,294.00</u>
Excess Revenue / Expense		<u>(30,853.48)</u>	<u>(1.00)</u>	<u>(30,852.48)</u>	<u>(36,805.37)</u>	<u>(10.00)</u>	<u>(36,795.37)</u>	<u>0.00</u>