



MONTHLY FINANCIAL STATEMENTS

(UNAUDITED)

Prepared For

Prepared For
The Homeowners Association of
Avalon Village - Cambridge

FOR THE PERIOD ENDED

December 31, 2019

Meritus Corp
Avalon Village Cambridge

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

1. Income Line 6310 Assessment Income: This amount reflects a credit assessment to an owner that was billed twice in the same month.

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

Avalon Village - Cambridge

Balance Sheet **

As of 12/31/2019

Assets

Cash

1001	Sabal Palm Bank- Operating	4,759.90
1002	Sabal Palm Bank- Reserves	5,461.34

<u>Total Cash</u>		<u>10,221.24</u>
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Accounts Receivable

1310	Assessments Receivable - Cambridge	4,924.98
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<u>Total Accounts Receivable</u>		<u>4,924.98</u>
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<i>Total Assets</i>		<u><u>15,146.22</u></u>
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Liabilities & Equity

Current Liabilities

3020	Accrued Expenses	451.53
3310	Prepaid Owner Assessments-Master	9,169.30

<u>Total Current Liabilities</u>		<u>9,620.83</u>
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Equity

5510	Prior Years Equity	(5,278.70)
	Profit/(Loss)	5,342.77

<u>Total Equity</u>		<u>64.07</u>
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Reserve

5005	Reserves - Unallocable Interest	5.84
5010	Paving	2,695.71
5015	Gates	1,573.14
5030	Unrestricted	1,186.63

<u>Total Reserve</u>		<u>5,461.32</u>
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<i>Total Liabilities & Equity</i>		<u><u>15,146.22</u></u>
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Avalon Village - Cambridge

Income Statement

Date 12/1/2019 To 12/31/2019 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Income					
6310	Assessment Income	(137.24)	107.67%	96,030.03	99.90%
6340	Late Fee Income	9.13	-7.16%	225.65	0.23%
6360	General/Admin Income	0.00	0.00%	(137.24)	-0.14%
6915	Reserve Interest Income	0.65	-0.51%	5.08	0.01%
Total Income		(127.46)	100.00%	96,123.52	100.00%
Total Income		(127.46)	100.00%	96,123.52	100.00%
<u>Expense</u>					
Expense					
7010	Management Fees	333.00	4.46%	3,996.00	4.40%
7020	CPA Review/Tax Prep	0.00	0.00%	250.00	0.28%
7300	Administrative Expenses	67.35	0.90%	1,513.37	1.67%
8910	Electricity - General	28.20	0.38%	341.49	0.38%
8920	Electricity Street Lights	423.33	5.67%	5,537.41	6.10%
9110	General Maintenance & Repair	0.00	0.00%	121.00	0.13%
9200	Gate Maintenance/Repair	95.00	1.27%	2,127.70	2.34%
9210	Gate Database Management	75.00	1.00%	900.00	0.99%
9220	Gate Telephone/Modem	39.95	0.53%	549.40	0.61%
9600	Landscape Maintenance	6,075.00	81.32%	71,565.00	78.83%
9605	Landscape Replacements	0.00	0.00%	135.00	0.15%
Total Expense		7,136.83	95.53%	87,036.37	95.88%
Reserve					
9905	Reserves - Interest	0.65	0.01%	5.08	0.01%
9910	Paving	166.67	2.23%	1,869.67	2.06%
9915	Gate	97.22	1.30%	1,090.64	1.20%
9930	Unrestricted	69.44	0.93%	778.99	0.86%
Total Reserve		333.98	4.47%	3,744.38	4.12%
Total Expense		7,470.81	100.00%	90,780.75	100.00%
Net Income		(7,598.27)		5,342.77	

Avalon Village - Cambridge

Budget Comparison Standard

Transaction 12/1/2019 To 12/31/2019 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
REVENUES								
Income								
6310	Assessment Income	(137.24)	7,864.00	(8,001.24)	96,030.03	94,390.00	1,640.03	94,390.00
6340	Late Fee Income	9.13	0.00	9.13	225.65	0.00	225.65	0.00
6360	General/Admin Income	0.00	0.00	0.00	(137.24)	0.00	(137.24)	0.00
6915	Reserve Interest Income	0.65	0.00	0.65	5.08	0.00	5.08	0.00
TOTAL Income		<u>(127.46)</u>	<u>7,864.00</u>	<u>(7,991.46)</u>	<u>96,123.52</u>	<u>94,390.00</u>	<u>1,733.52</u>	<u>94,390.00</u>
TOTAL REVENUES		<u>(127.46)</u>	<u>7,864.00</u>	<u>(7,991.46)</u>	<u>96,123.52</u>	<u>94,390.00</u>	<u>1,733.52</u>	<u>94,390.00</u>
EXPENSES								
Expense								
7010	Management Fees	333.00	337.00	4.00	3,996.00	4,000.00	4.00	4,000.00
7020	CPA Review/Tax Prep	0.00	44.00	44.00	250.00	550.00	300.00	550.00
7300	Administrative Expenses	67.35	56.00	(11.35)	1,513.37	650.00	(863.37)	650.00
7355	Bank Charges	0.00	38.00	38.00	0.00	500.00	500.00	500.00
8910	Electricity - General	28.20	462.00	433.80	341.49	5,500.00	5,158.51	5,500.00
8920	Electricity Street Lights	423.33	0.00	(423.33)	5,537.41	0.00	(5,537.41)	0.00
9110	General Maintenance & Rep	0.00	87.00	87.00	121.00	1,000.00	879.00	1,000.00
9200	Gate Maintenance/Repair	95.00	250.00	155.00	2,127.70	3,000.00	872.30	3,000.00
9210	Gate Database Managemer	75.00	75.00	0.00	900.00	900.00	0.00	900.00
9220	Gate Telephone/Modem	39.95	46.00	6.05	549.40	530.00	(19.40)	530.00
9600	Landscape Maintenance	6,075.00	5,850.00	(225.00)	71,565.00	70,200.00	(1,365.00)	70,200.00
9605	Landscape Replacements	0.00	80.00	80.00	135.00	960.00	825.00	960.00
9650	Irrigation Repairs	0.00	50.00	50.00	0.00	600.00	600.00	600.00
9666	Perimeter Vinyl Fence Maint	0.00	163.00	163.00	0.00	2,000.00	2,000.00	2,000.00
TOTAL Expense		<u>7,136.83</u>	<u>7,538.00</u>	<u>401.17</u>	<u>87,036.37</u>	<u>90,390.00</u>	<u>3,353.63</u>	<u>90,390.00</u>
Reserve								
9905	Reserves - Interest	0.65	0.00	(0.65)	5.08	0.00	(5.08)	0.00
9910	Paving	166.67	163.00	(3.67)	1,869.67	2,000.00	130.33	2,000.00
9915	Gate	97.22	100.00	2.78	1,090.64	1,167.00	76.36	1,167.00
9930	Unrestricted	69.44	74.00	4.56	778.99	833.00	54.01	833.00
TOTAL Reserve		<u>333.98</u>	<u>337.00</u>	<u>3.02</u>	<u>3,744.38</u>	<u>4,000.00</u>	<u>255.62</u>	<u>4,000.00</u>
TOTAL EXPENSES		<u>7,470.81</u>	<u>7,875.00</u>	<u>404.19</u>	<u>90,780.75</u>	<u>94,390.00</u>	<u>3,609.25</u>	<u>94,390.00</u>
Excess Revenue / Expense		<u>(7,598.27)</u>	<u>(11.00)</u>	<u>(7,587.27)</u>	<u>5,342.77</u>	<u>0.00</u>	<u>5,342.77</u>	<u>0.00</u>