

Avalon Village Owners Association
Operating Budget vs. Actual Report (Without Reserves)
January through February 2018

	<u>Jan - Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Operating Income	109,684.72	112,776.82	-3,092.10
Total Income	109,684.72	112,776.82	-3,092.10
Gross Profit	109,684.72	112,776.82	-3,092.10
Expense			
Activities/Community Relations	480.00	1,000.00	-520.00
Insurance	8,494.05	8,477.28	16.77
Land Lease	8,419.78	8,419.82	-0.04
Maintenance	23,809.12	14,028.32	9,780.80
Management Fees	9,826.66	9,826.68	-0.02
Manor House Support	2,208.50	2,208.50	0.00
Miscellaneous	168.00	1,333.32	-1,165.32
Office Expense	1,654.86	1,667.50	-12.64
Personnel Expense	31,009.90	26,227.50	4,782.40
Professional Fees	157.50	500.00	-342.50
Service Calls	2,870.92	7,637.36	-4,766.44
Taxes	0.00	0.00	0.00
Transportation	74.79	558.32	-483.53
Utilities	5,266.12	5,448.82	-182.70
Total Expense	94,440.20	87,333.42	7,106.78
Net Ordinary Income	15,244.52	25,443.40	-10,198.88
Other Income/Expense			
Other Expense			
Bank Service Charges	-90.00		
Total Other Expense	-90.00		
Net Other Income	90.00		
Net Income	<u>15,334.52</u>	<u>25,443.40</u>	<u>-10,108.88</u>

Avalon Village Owners Association

Balance Sheet

As of February 28, 2018

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
Avalon Owners Association	
FNB Operating Account -54410735	-356.69
Reserve Fund Accounts	
FNB Reserve Checking-54410727	49,650.92
Certificates of Deposit	
Reserve CD-36005173 (4/3/22)	260,772.61
Reserve Funds CD-20 (08/01/18)	36,822.49
Total Certificates of Deposit	297,595.10
Total Reserve Fund Accounts	347,246.02
Savings Account (5753-00)	
Savings Balance	10.64
Savings Account (5753-00) - Other	14.34
Total Savings Account (5753-00)	24.98
Total Avalon Owners Association	346,914.31
Total Checking/Savings	346,914.31
Accounts Receivable	
Accounts Receivable	-9,256.10
Total Accounts Receivable	-9,256.10
Other Current Assets	
A/R 107H	2,390.25
Reserve due from Oper (Tractor)	31,992.03
Undeposited Funds	7,708.93
Total Other Current Assets	42,091.21
Total Current Assets	379,749.42
Fixed Assets	
Accumulated Depreciation	-6,293,228.20
Buildings	11,942,995.26
Company Vehicles	
Avalon Bus	44,354.41
John Deere Tractor	40,992.03
Maintenance Truck	20,775.95
Total Company Vehicles	106,122.39
Lawn Mower	5,563.95
Wide screen television	1,861.72
Total Fixed Assets	5,763,315.12
TOTAL ASSETS	6,143,064.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Oper due to Reserve (Tractor)	31,992.03
Line of Credit -MSB (5753-1)	
LOC 107H	2,390.25
Total Line of Credit -MSB (5753-1)	2,390.25
Total Other Current Liabilities	34,382.28
Total Current Liabilities	34,382.28
Total Liabilities	34,382.28
Equity	
Common Stock	11,913,521.35
Retained Earnings	-5,781,057.57
Net Income	-23,781.52
Total Equity	6,108,682.26
TOTAL LIABILITIES & EQUITY	6,143,064.54