

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

	<u>Jan - Aug 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Operating Income	443,078.92	451,107.32	-8,028.40
Total Income	<u>443,078.92</u>	<u>451,107.32</u>	<u>-8,028.40</u>
Gross Profit	443,078.92	451,107.32	-8,028.40
Expense			
Activities/Community Relations	3,985.85	4,000.00	-14.15
Insurance	26,896.60	25,914.51	982.09
Land Lease	33,679.12	33,679.32	-0.20
Maintenance	93,712.80	68,940.16	24,772.64
Management Fees	39,306.64	39,306.68	-0.04
Manor House Support	8,834.00	8,834.00	0.00
Miscellaneous	319.00	5,333.32	-5,014.32
Office Expense	7,285.73	6,670.00	615.73
Personnel Expense	116,147.65	102,750.00	13,397.65
Professional Fees	1,229.50	2,000.00	-770.50
Service Calls	7,022.22	15,987.36	-8,965.14
Supplies/Misc. Expenses	0.00		
Taxes	48,022.77	53,959.67	-5,936.90
Transportation	2,215.44	2,233.32	-17.88
Utilities	12,362.08	20,919.82	-8,557.74
Total Expense	<u>401,019.40</u>	<u>390,528.16</u>	<u>10,491.24</u>
Net Ordinary Income	42,059.52	60,579.16	-18,519.64
Other Income/Expense			
Other Expense			
Bank Service Charges	120.00		
Total Other Expense	<u>120.00</u>		
Net Other Income	<u>-120.00</u>		
Net Income	<u><u>41,939.52</u></u>	<u><u>60,579.16</u></u>	<u><u>-18,639.64</u></u>

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Accrual Basis

Avalon Village Owners Association
Operating Budget vs. Actual Report (Without Reserves)
January 2016 through August 2018

	<u>Jan '16 - Aug 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Operating Income	1,732,453.05	1,767,514.32	-35,061.27
Total Income	1,732,453.05	1,767,514.32	-35,061.27
Gross Profit	1,732,453.05	1,767,514.32	-35,061.27
Expense			
Activities/Community Relations	13,964.85	15,800.00	-1,835.15
Insurance	98,129.13	90,670.52	7,458.61
Land Lease	131,272.00	132,534.32	-1,262.32
Maintenance	305,576.05	265,603.16	39,972.89
Management Fees	153,845.56	153,845.68	-0.12
Manor House Support	29,741.00	29,741.00	0.00
Miscellaneous	319.10	11,133.32	-10,814.22
Office Expense	26,554.71	28,366.00	-1,811.29
Personnel Expense	417,356.88	397,527.00	19,829.88
Professional Fees	10,298.25	8,000.00	2,298.25
Service Calls	82,320.05	88,442.36	-6,122.31
Supplies/Misc. Expenses	0.00		
Taxes	336,185.67	367,699.67	-31,514.00
Transportation	14,768.94	10,505.32	4,263.62
Utilities	85,996.20	99,705.82	-13,709.62
Total Expense	1,706,328.39	1,699,574.17	6,754.22
Net Ordinary Income	26,124.66	67,940.15	-41,815.49
Other Income/Expense			
Other Expense			
Bank Service Charges	1,028.50		
Total Other Expense	1,028.50		
Net Other Income	-1,028.50		
Net Income	<u>25,096.16</u>	<u>67,940.15</u>	<u>-42,843.99</u>

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Accrual Basis

Avalon Village Owners Association
Reserve Budget vs. Actual
January through August 2018

	<u>Jan - Aug 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Operating Income	<u>43,138.08</u>	<u>43,138.00</u>	<u>0.08</u>
Total Income	<u>43,138.08</u>	<u>43,138.00</u>	<u>0.08</u>
Gross Profit	<u>43,138.08</u>	<u>43,138.00</u>	<u>0.08</u>
Expense			
Service Calls	<u>12,439.68</u>	<u>53,742.04</u>	<u>-41,302.36</u>
Total Expense	<u>12,439.68</u>	<u>53,742.04</u>	<u>-41,302.36</u>
Net Ordinary Income	<u>30,698.40</u>	<u>-10,604.04</u>	<u>41,302.44</u>
Other Income/Expense			
Other Income			
Interest Income	<u>4,796.93</u>	<u>6,360.00</u>	<u>-1,563.07</u>
Total Other Income	<u>4,796.93</u>	<u>6,360.00</u>	<u>-1,563.07</u>
Net Other Income	<u>4,796.93</u>	<u>6,360.00</u>	<u>-1,563.07</u>
Net Income	<u><u>35,495.33</u></u>	<u><u>-4,244.04</u></u>	<u><u>39,739.37</u></u>

Avalon Village Owners Association
Activities Expenses
January through August 2018

Date	Name	Memo	Amount
Ordinary Income/Expense			
Expense			
Activities/Community Relations			
Activities			
03/19/2018	Amy Briggs	Pub Night , 3/15/2018.	300.00
01/05/2018	Avalon Management	Bocce Food and Beverage, June 22, 29, ...	
01/05/2018	Avalon Management	Wine & Cheese	50.00
02/02/2018	Avalon Management	Bocce Food and Beverage, June 22, 29, ...	
02/02/2018	Avalon Management	Wine & Cheese	50.00
03/01/2018	Avalon Management	Bocce Food and Beverage, June 22, 29, ...	
03/01/2018	Avalon Management	Wine & Cheese	50.00
04/03/2018	Avalon Management	Bocce Food and Beverage, June 22, 29, ...	
04/03/2018	Avalon Management	Wine & Cheese	50.00
05/03/2018	Avalon Management	Bocce Food and Beverage, June 22, 29, ...	
05/03/2018	Avalon Management	Wine & Cheese	50.00
06/04/2018	Avalon Management	Bocce Food and Beverage, June 22, 29, ...	
06/04/2018	Avalon Management	Wine & Cheese	50.00
07/09/2018	Avalon Management	Bocce Food and Beverage, June 22, 29, ...	
07/09/2018	Avalon Management	Wine & Cheese	50.00
08/02/2018	Avalon Management	Bocce Food and Beverage,	
08/02/2018	Avalon Management	Wine & Cheese	50.00
08/02/2018	Avalon Management Co	Inv. #282	52.75
06/14/2018	Awards Signage and Trophies		22.50
04/13/2018	Charlie Weeks	Thank you-Speaker Fee	75.00
06/28/2018	Hannaford	Pub night	227.80
06/28/2018	Hannaford		227.80
05/02/2018	Ikemiya Masanobu		100.00
02/14/2018	Jenna Votour	Violinist for Valentine Dinner	50.00
02/07/2018	Julie Milan	Yoga Instruction Class	300.00
04/23/2018	Julie Milan	Yoga Instruction Class	550.00
06/25/2018	Julie Milan	Yoga Instruction Class	750.00
07/31/2018	Julie Milan	Yoga Instruction Class	500.00
07/13/2018	Kermit Bennett		400.00
02/21/2018	Lynette Smith		30.00
Total Activities			3,985.85
Total Activities/Community Relations			3,985.85
Total Expense			3,985.85
Net Ordinary Income			-3,985.85
Net Income			-3,985.85

Avalon Village Owners Association

Balance Sheet

As of August 31, 2018

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Avalon Owners Association	
FNB Operating Account -54410735	566.78
Reserve Fund Accounts	
FNB Reserve Checking-54410727	96,419.74
Certificates of Deposit	
Reserve CD-36005173 (4/3/22)	265,075.11
Reserve Funds CD-20 (08/01/18)	37,124.80
Total Certificates of Deposit	302,199.91
Total Reserve Fund Accounts	398,619.65
Savings Account (5753-00)	
Savings Balance	10.64
Savings Account (5753-00) - Other	14.34
Total Savings Account (5753-00)	24.98
Avalon Owners Association - Other	-135.00
Total Avalon Owners Association	399,076.41
Total Checking/Savings	399,076.41
Accounts Receivable	
Accounts Receivable	-2,170.05
Total Accounts Receivable	-2,170.05
Other Current Assets	
A/R 107H	7,502.12
Reserve due from Oper (Tractor)	31,992.03
Total Other Current Assets	39,494.15
Total Current Assets	436,400.51
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	6,199,715.63
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Oper due to Reserve (Tractor)	31,992.03
Line of Credit -MSB (5753-1)	
LOC 107H	7,502.12
Total Line of Credit -MSB (5753-1)	7,502.12
Total Other Current Liabilities	39,494.15
Total Current Liabilities	39,494.15
Total Liabilities	39,494.15
Equity	
Common Stock	11,913,521.35
Retained Earnings	-5,781,057.57
Net Income	27,757.70
Total Equity	6,160,221.48
TOTAL LIABILITIES & EQUITY	6,199,715.63

Avalon Village Owners Association
Maintenance Budget vs. Actual Report (Without Reserves)

January through August 2018

	Jan - Aug 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Expense			
Maintenance			
Winter Maintenance			
Salt & Calcium (Cottages)	0.00	250.00	-250.00
Plowing Contractors	7,030.00	5,407.50	1,622.50
Salt/Calcium Contractors -Roads	7,707.30	5,600.00	2,107.30
Snow Removal Contractors	6,012.02	4,340.00	1,672.02
Winter Maintenance - Other	135.00		
Total Winter Maintenance	20,884.32	15,597.50	5,286.82
Spring/Summer			
Lawn & Garden			
Grounds Improvement	3,450.00		
Landscape Maintenance	186.52	15,150.00	-14,963.48
Mowing Contractors	25,339.98	11,909.34	13,430.64
Lawn Treatment Services	2,851.61	5,250.00	-2,398.39
Lawn & Garden - Other	907.83		
Total Lawn & Garden	32,735.94	32,309.34	426.60
Total Spring/Summer	32,735.94	32,309.34	426.60
Gasoline/Diesel	2,388.34	1,333.32	1,055.02
Repair/Maintenance			
Pest Control	4,670.49	1,600.00	3,070.49
Miscellaneous Maint. & Repair	-88.73	6,766.68	-6,855.41
Repair/Maintenance - Other	10,777.39		
Total Repair/Maintenance	15,359.15	8,366.68	6,992.47
Trash Removal & Recycling	4,949.76	5,000.00	-50.24
Maintenance Supplies & Parts			
Lawn & Garden Supplies			
Fertilizer, Lime,Grass Seed	1,211.16	1,000.00	211.16
Total Lawn & Garden Supplies	1,211.16	1,000.00	211.16
Misc.Maintenance Supplies/Parts	697.39	3,933.32	-3,235.93
Maintenance Supplies & Parts - Other	9,270.49		
Total Maintenance Supplies & Parts	11,179.04	4,933.32	6,245.72
Truck/Tractor Expense	6,216.25	1,400.00	4,816.25
Maintenance - Other	0.00		
Total Maintenance	93,712.80	68,940.16	24,772.64
Total Expense	93,712.80	68,940.16	24,772.64
Net Ordinary Income	-93,712.80	-68,940.16	-24,772.64
Net Income	-93,712.80	-68,940.16	-24,772.64