

Avalon Village Owners Association
AVOA Balance Sheet
 As of March 31, 2021

	Mar 31, 21	Mar 31, 20
ASSETS		
Current Assets		
Checking/Savings		
Avalon Owners Association		
FNB Operating Account -54410735	40,622.09	15,076.04
Reserve Fund Accounts		
Savings Account (MSCU 5753-00)		
Savings Balance	0.00	10.64
Savings Account (MSCU 5753-00) - Other	16.43	14.34
Total Savings Account (MSCU 5753-00)	16.43	24.98
FNB Reserve Checking-54410727	68,199.26	49,096.06
Certificates of Deposit		
Reserve CD-36005173 (FN 4/3/22)	280,298.58	274,266.90
Reserve CD-5753 (MSCU 8/1/23)	39,448.90	39,206.29
Total Certificates of Deposit	319,747.48	313,473.19
Total Reserve Fund Accounts	387,963.17	362,594.23
Total Avalon Owners Association	428,585.26	377,670.27
Total Checking/Savings	428,585.26	377,670.27
Accounts Receivable		
Accounts Receivable	-4,944.03	-3,301.95
Total Accounts Receivable	-4,944.03	-3,301.95
Other Current Assets		
Reserve due from Oper (Tractor)	18,492.03	22,092.03
Undeposited Funds	0.00	1,457.88
Total Other Current Assets	18,492.03	23,549.91
Total Current Assets	442,133.26	397,918.23
Fixed Assets		
Accumulated Depreciation	-7,577,614.26	-7,166,929.43
Buildings	11,963,953.36	11,942,995.26
Company Vehicles		
Avalon Bus	0.00	44,354.41
John Deere Tractor	40,992.03	40,992.03
Maintenance Truck	20,775.95	20,775.95
Total Company Vehicles	61,767.98	106,122.39
Lawn Mower	5,563.95	5,563.95
Wide screen television	1,861.72	1,861.72
Total Fixed Assets	4,455,532.75	4,889,613.89
TOTAL ASSETS	4,897,666.01	5,287,532.12
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable		
Operating Accounts	0.00	-62.20
Total Accounts Payable	0.00	-62.20
Total Accounts Payable	0.00	-62.20

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Cash Basis

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	<u>Mar 31, 21</u>	<u>Mar 31, 20</u>
Other Current Liabilities		
Insurance claims	6,689.58	0.00
Oper due to Reserve (Tractor)	18,492.03	22,092.03
Total Other Current Liabilities	<u>25,181.61</u>	<u>22,092.03</u>
Total Current Liabilities	<u>25,181.61</u>	<u>22,029.83</u>
Total Liabilities	25,181.61	22,029.83
Equity		
Common Stock	11,913,521.35	11,913,521.35
Retained Earnings	-7,023,425.80	-6,612,593.16
Net Income	-17,611.15	-35,425.90
Total Equity	<u>4,872,484.40</u>	<u>5,265,502.29</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,897,666.01</u></u>	<u><u>5,287,532.12</u></u>

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Cash Basis

Avalon Village Owners Association
Profit & Loss Budget vs. Actual - No Reserves, Collapsed
January through March 2021

	<u>Jan - Mar 21</u>	<u>Budget</u>	<u>\$ Over Bud...</u>
Ordinary Income/Expense			
Income			
Monthly Fee--Operations	149,536.47	148,722.47	814.00
Monthly Fee-- Tax Escrow	39,519.24	39,094.50	424.74
Total Income	<u>189,055.71</u>	<u>187,816.97</u>	<u>1,238.74</u>
Gross Profit	189,055.71	187,816.97	1,238.74
Expense			
Contingency	0.00	1,999.97	-1,999.97
Activities/Community Relations	2,497.93	340.00	2,157.93
Casualty Loss	0.00	2,000.00	-2,000.00
Insurance	10,514.45	10,536.55	-22.10
Land Lease	12,629.76	12,629.76	0.00
Maintenance	12,492.46	25,943.78	-13,451.32
Management Fees	15,247.26	15,247.26	0.00
Manor House Support	3,260.49	3,260.52	-0.03
Office Expense	2,398.53	2,171.79	226.74
Personnel Expense	45,233.94	49,812.26	-4,578.32
Professional Fees	2,765.50	875.00	1,890.50
Service Calls	4,337.65	11,755.27	-7,417.62
Taxes	78,189.01	78,189.00	0.01
Transportation	967.68	1,156.02	-188.34
Utilities	4,970.65	8,484.52	-3,513.87
Total Expense	<u>195,505.31</u>	<u>224,401.70</u>	<u>-28,896.39</u>
Net Ordinary Income	<u>-6,449.60</u>	<u>-36,584.73</u>	<u>30,135.13</u>
Net Income	<u><u>-6,449.60</u></u>	<u><u>-36,584.73</u></u>	<u><u>30,135.13</u></u>

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Cash Basis

Avalon Village Owners Association
Profit & Loss Budget vs. Actual - No Reserves, Expanded
January through March 2021

	<u>Jan - Mar 21</u>	<u>Budget</u>	<u>\$ Over Bud...</u>
Ordinary Income/Expense			
Income			
Monthly Fee--Operations	149,536.47	148,722.47	814.00
Monthly Fee-- Tax Escrow	39,519.24	39,094.50	424.74
Total Income	<u>189,055.71</u>	<u>187,816.97</u>	<u>1,238.74</u>
Gross Profit	189,055.71	187,816.97	1,238.74
Expense			
Contingency	0.00	1,999.97	-1,999.97
Activities/Community Relations			
Activities	2,497.93	340.00	2,157.93
Total Activities/Community Relations	2,497.93	340.00	2,157.93
Casualty Loss	0.00	2,000.00	-2,000.00
Insurance			
Property	8,496.60	8,497.45	-0.85
Umbrella	637.50	637.50	0.00
Vehicles	599.25	600.10	-0.85
Directors & Officers	776.00	796.50	-20.50
Service Fee	5.10	5.00	0.10
Total Insurance	10,514.45	10,536.55	-22.10
Land Lease	12,629.76	12,629.76	0.00
Maintenance			
Winter Maintenance			
Salt & Calcium Purchases	0.00	2,250.00	-2,250.00
Plowing Contractors	2,260.00	5,875.00	-3,615.00
Salt/Calcium Contractors	2,806.93	7,500.00	-4,693.07
Snow Removal Contractors	0.00	4,000.00	-4,000.00
Total Winter Maintenance	5,066.93	19,625.00	-14,558.07
Gasoline/Diesel	434.20	375.00	59.20
Repair/Maintenance			
Pest Control	761.34	0.00	761.34
Miscellaneous Maint. & Repair	2,103.69	498.00	1,605.69
Total Repair/Maintenance	2,865.03	498.00	2,367.03
Trash Removal & Recycling	3,222.86	2,495.01	727.85
Maintenance Supplies & Parts			
Misc.Maintenance Supplies/Parts	764.94	2,367.75	-1,602.81
Total Maintenance Supplies & Parts	764.94	2,367.75	-1,602.81
Truck/Tractor Expense	138.50	583.02	-444.52
Total Maintenance	12,492.46	25,943.78	-13,451.32
Management Fees	15,247.26	15,247.26	0.00
Manor House Support	3,260.49	3,260.52	-0.03
Office Expense			
Bank Service Charges	105.00	105.00	0.00
Office Supplies	115.67	312.00	-196.33
Postage	140.40	121.26	19.14
Copier Expenses	611.40	633.51	-22.11
Telecom & Internet Expenses			
Telephone Provider	789.45	0.00	789.45
Internet Service Provider	636.61	0.00	636.61
Telecom & Internet Expenses - Other	0.00	1,000.02	-1,000.02
Total Telecom & Internet Expenses	1,426.06	1,000.02	426.04
Total Office Expense	2,398.53	2,171.79	226.74

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Cash Basis

Avalon Village Owners Association
Profit & Loss Budget vs. Actual - No Reserves, Expanded
 January through March 2021

	Jan - Mar 21	Budget	\$ Over Bud...
Personnel Expense			
Health Insurance	1,997.55	2,430.00	-432.45
Staffing Costs	38,673.75	38,673.75	0.00
Payroll Taxes	2,958.51	2,958.51	0.00
On Call Maintenance			
Winter Maintenance Personnel	1,604.13	5,750.00	-4,145.87
Total On Call Maintenance	<u>1,604.13</u>	<u>5,750.00</u>	<u>-4,145.87</u>
Total Personnel Expense	45,233.94	49,812.26	-4,578.32
Professional Fees			
Accounting	1,200.00	500.00	700.00
Legal Fees	1,565.50	375.00	1,190.50
Total Professional Fees	<u>2,765.50</u>	<u>875.00</u>	<u>1,890.50</u>
Service Calls			
Pump Station Maintenance	0.00	1,000.02	-1,000.02
Furnace Service Plans	1,229.85	5,500.00	-4,270.15
Furnace/Heating System	763.25	2,250.00	-1,486.75
Repair (Other)	2,344.55	3,005.25	-660.70
Total Service Calls	<u>4,337.65</u>	<u>11,755.27</u>	<u>-7,417.62</u>
Taxes			
Property	78,189.01	78,189.00	0.01
Total Taxes	<u>78,189.01</u>	<u>78,189.00</u>	<u>0.01</u>
Transportation			
Vehicle Lease	967.68	968.52	-0.84
Fuel & Maintenance	0.00	187.50	-187.50
Total Transportation	<u>967.68</u>	<u>1,156.02</u>	<u>-188.34</u>
Utilities			
Cable TV	3,327.80	6,574.02	-3,246.22
Common Electric	676.93	750.00	-73.07
Hydrants	881.00	1,075.50	-194.50
Water	84.92	85.00	-0.08
Total Utilities	<u>4,970.65</u>	<u>8,484.52</u>	<u>-3,513.87</u>
Total Expense	<u>195,505.31</u>	<u>224,401.70</u>	<u>-28,896.39</u>
Net Ordinary Income	<u>-6,449.60</u>	<u>-36,584.73</u>	<u>30,135.13</u>
Net Income	<u><u>-6,449.60</u></u>	<u><u>-36,584.73</u></u>	<u><u>30,135.13</u></u>

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Total Certificates of Deposit	319,747.48	313,473.19
Total Reserve Fund Accounts	387,963.17	362,594.23
Total Avalon Owners Association	387,963.17	362,594.23
Total Checking/Savings	387,963.17	362,594.23
Total Current Assets	387,963.17	362,594.23
TOTAL ASSETS	<u><u>387,963.17</u></u>	<u><u>362,594.23</u></u>
LIABILITIES & EQUITY	0.00	0.00

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Avalon Village Owners Association
Reserve Budget vs. Actual
 January through March 2021

	<u>Jan - Mar 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Interest Income	1,646.17		
Monthly Fee--Funded Reserves	18,117.75	18,021.94	95.81
Total Income	<u>19,763.92</u>	<u>18,021.94</u>	<u>1,741.98</u>
Gross Profit	19,763.92	18,021.94	1,741.98
Expense			
Service Calls			
Replacement Reserve Expense			
Other	0.00	0.00	0.00
Windows	0.00	0.00	0.00
Infrastructure Repair/Maint	0.00	0.00	0.00
Landscape			
Walkways/Mailbox Pad	0.00	0.00	0.00
Tree Removal /Trimming	150.00	0.00	150.00
Landscape - Other	0.00	0.00	0.00
Total Landscape	<u>150.00</u>	<u>0.00</u>	<u>150.00</u>
Pump Station Pump Replacement	0.00	0.00	0.00
Roofing	2,254.05	0.00	2,254.05
Paving, Roadwork	0.00	0.00	0.00
Paint	4,394.57	0.00	4,394.57
Flooring			
Other Flooring	11,732.18	0.00	11,732.18
Carpet Replacement	7,726.76	0.00	7,726.76
Flooring - Other	0.00	0.00	0.00
Total Flooring	<u>19,458.94</u>	<u>0.00</u>	<u>19,458.94</u>
Appliances	235.02	0.00	235.02
Total Replacement Reserve Expense	<u>26,492.58</u>	<u>0.00</u>	<u>26,492.58</u>
Total Service Calls	<u>26,492.58</u>	<u>0.00</u>	<u>26,492.58</u>
Total Expense	<u>26,492.58</u>	<u>0.00</u>	<u>26,492.58</u>
Net Ordinary Income	<u>-6,728.66</u>	<u>18,021.94</u>	<u>-24,750.60</u>
Net Income	<u><u>-6,728.66</u></u>	<u><u>18,021.94</u></u>	<u><u>-24,750.60</u></u>

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Avalon Village Owners Association
Transactions by Account
 As of March 31, 2021

Type	Date	Memo	Paid Amount	Balance
Avalon Owners Association				85,929.87
Reserve Fund Accounts				85,929.87
FNB Reserve Checking-54410727				85,929.87
Transfer	01/25/2021	Final repayment on Fall 2020 RE Tax loan	10,000.00	95,929.87
Transfer	01/29/2021	Monthly Reserve transfer	6,007.34	101,937.21
Transfer	01/29/2021	Monthly Reserve Expenses	-2,265.21	99,672.00
Deposit	01/31/2021	Interest	26.15	99,698.15
Transfer	02/26/2021	Monthly Reserve Expenses	-3,802.11	95,896.04
Transfer	02/28/2021	Monthly Reserve transfer	6,007.34	101,903.38
Deposit	02/28/2021	Interest	25.39	101,928.77
Transfer	03/23/2021	Loan to pay RE Taxes	-20,000.00	81,928.77
Transfer	03/30/2021	Monthly Reserve Expenses	-20,665.17	61,263.60
Transfer	03/30/2021	Quarterly tractor repayment	900.00	62,163.60
Transfer	03/30/2021	Monthly Reserve Transfer	6,007.34	68,170.94
Deposit	03/31/2021	Interest	28.32	68,199.26
Total FNB Reserve Checking-54410727			-17,730.61	68,199.26
Total Reserve Fund Accounts			-17,730.61	68,199.26
Total Avalon Owners Association			-17,730.61	68,199.26
TOTAL			-17,730.61	68,199.26

