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 5/05/21
 Cash Basis

Avalon Village Owners Association
AVOA Balance Sheet
 As of April 30, 2021

	Apr 30, 21	Apr 30, 20
ASSETS		
Current Assets		
Checking/Savings		
Avalon Owners Association		
FNB Operating Account -54410735	39,993.27	21,405.35
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	93,553.36	66,914.49
Certificates of Deposit		
Reserve CD-36005173 (FN 4/3/22)	280,818.02	274,773.78
Reserve CD-5753 (MSCU 8/1/23)	39,687.70	39,448.90
Total Certificates of Deposit	320,505.72	314,222.68
Total Reserve Fund Accounts	414,075.51	381,162.15
Total Avalon Owners Association	454,068.78	402,567.50
Total Checking/Savings	454,068.78	402,567.50
Accounts Receivable		
Accounts Receivable	-2,400.80	-3,525.18
Total Accounts Receivable	-2,400.80	-3,525.18
Other Current Assets		
Reserve due from Oper (Tractor)	18,492.03	22,092.03
Total Other Current Assets	18,492.03	22,092.03
Total Current Assets	470,160.01	421,134.35
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	4,925,692.76	5,310,748.24
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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Avalon Village Owners Association

AVOA Balance Sheet

As of April 30, 2021

	<u>Apr 30, 21</u>	<u>Apr 30, 20</u>
Other Current Liabilities		
Insurance claims	6,668.36	0.00
Oper due to Reserve (Tractor)	18,492.03	22,092.03
Total Other Current Liabilities	<u>25,160.39</u>	<u>22,092.03</u>
Total Current Liabilities	<u>25,160.39</u>	<u>22,029.83</u>
Total Liabilities	25,160.39	22,029.83
Equity		
Common Stock	11,913,521.35	11,913,521.35
Retained Earnings	-7,023,187.00	-6,612,593.16
Net Income	10,198.02	-12,209.78
Total Equity	<u>4,900,532.37</u>	<u>5,288,718.41</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,925,692.76</u></u>	<u><u>5,310,748.24</u></u>

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

	<u>Jan - Apr 21</u>	<u>Budget</u>	<u>\$ Over Bud...</u>
Ordinary Income/Expense			
Income			
Monthly Fee--Operations	199,110.81	198,296.64	814.17
Monthly Fee-- Tax Escrow	52,802.39	52,126.00	676.39
Total Income	<u>251,913.20</u>	<u>250,422.64</u>	<u>1,490.56</u>
Gross Profit	251,913.20	250,422.64	1,490.56
Expense			
Contingency	0.00	2,666.64	-2,666.64
Activities/Community Relations	2,899.10	590.00	2,309.10
Casualty Loss	0.00	2,000.00	-2,000.00
Insurance	10,514.45	10,536.55	-22.10
Land Lease	16,839.68	16,839.68	0.00
Maintenance	17,583.52	31,580.04	-13,996.52
Management Fees	20,329.68	20,329.68	0.00
Manor House Support	4,347.32	4,347.36	-0.04
Office Expense	3,442.04	2,895.72	546.32
Personnel Expense	60,178.49	64,499.68	-4,321.19
Professional Fees	3,718.00	2,000.00	1,718.00
Service Calls	6,167.30	13,090.36	-6,923.06
Taxes	78,189.01	78,189.00	0.01
Transportation	1,233.32	1,591.36	-358.04
Utilities	9,951.56	12,086.36	-2,134.80
Total Expense	<u>235,393.47</u>	<u>263,242.43</u>	<u>-27,848.96</u>
Net Ordinary Income	<u>16,519.73</u>	<u>-12,819.79</u>	<u>29,339.52</u>
Net Income	<u><u>16,519.73</u></u>	<u><u>-12,819.79</u></u>	<u><u>29,339.52</u></u>

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

	Jan - Apr 21	Budget	\$ Over Bud...
Ordinary Income/Expense			
Income			
Monthly Fee--Operations	199,110.81	198,296.64	814.17
Monthly Fee-- Tax Escrow	52,802.39	52,126.00	676.39
Total Income	<u>251,913.20</u>	<u>250,422.64</u>	<u>1,490.56</u>
Gross Profit	251,913.20	250,422.64	1,490.56
Expense			
Contingency	0.00	2,666.64	-2,666.64
Activities/Community Relations			
Activities	2,899.10	590.00	2,309.10
Total Activities/Community Relations	<u>2,899.10</u>	<u>590.00</u>	<u>2,309.10</u>
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	<u>10,514.45</u>	<u>10,536.55</u>	<u>-22.10</u>
Land Lease	16,839.68	16,839.68	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	2,776.27	7,500.00	-4,723.73
Snow Removal Contractors	0.00	4,000.00	-4,000.00
Total Winter Maintenance	<u>5,036.27</u>	<u>19,625.00</u>	<u>-14,588.73</u>
Spring/Summer			
Lawn & Garden			
Grounds Improvement	0.00	2,000.00	-2,000.00
Landscape Maintenance	2,768.57	0.00	2,768.57
Total Lawn & Garden	<u>2,768.57</u>	<u>2,000.00</u>	<u>768.57</u>
Total Spring/Summer	<u>2,768.57</u>	<u>2,000.00</u>	<u>768.57</u>
Gasoline/Diesel	585.84	500.00	85.84
Repair/Maintenance			
Pest Control	1,035.34	530.00	505.34
Miscellaneous Maint. & Repair	3,432.43	664.00	2,768.43
Total Repair/Maintenance	<u>4,467.77</u>	<u>1,194.00</u>	<u>3,273.77</u>
Trash Removal & Recycling	3,142.64	3,326.68	-184.04
Maintenance Supplies & Parts			
Lawn & Garden Supplies			
Fertilizer, Lime, Grass Seed	0.00	1,000.00	-1,000.00
Total Lawn & Garden Supplies	<u>0.00</u>	<u>1,000.00</u>	<u>-1,000.00</u>
Misc. Maintenance Supplies/Parts	1,443.93	3,157.00	-1,713.07
Total Maintenance Supplies & Parts	<u>1,443.93</u>	<u>4,157.00</u>	<u>-2,713.07</u>
Truck/Tractor Expense	138.50	777.36	-638.86
Total Maintenance	<u>17,583.52</u>	<u>31,580.04</u>	<u>-13,996.52</u>
Management Fees	20,329.68	20,329.68	0.00
Manor House Support	4,347.32	4,347.36	-0.04

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

	Jan - Apr 21	Budget	\$ Over Bud...
Office Expense			
Bank Service Charges	140.00	140.00	0.00
Office Supplies	115.67	416.00	-300.33
Postage	156.40	161.68	-5.28
Copier Expenses	1,019.00	844.68	174.32
Telecom & Internet Expenses			
Telephone Provider	1,157.20	0.00	1,157.20
Internet Service Provider	853.77	0.00	853.77
Telecom & Internet Expenses - Other	0.00	1,333.36	-1,333.36
Total Telecom & Internet Expenses	<u>2,010.97</u>	<u>1,333.36</u>	<u>677.61</u>
Total Office Expense	3,442.04	2,895.72	546.32
Personnel Expense			
Health Insurance	2,881.08	3,240.00	-358.92
Staffing Costs	51,565.00	51,565.00	0.00
Payroll Taxes	3,944.68	3,944.68	0.00
On Call Maintenance			
Winter Maintenance Personnel	1,787.73	5,750.00	-3,962.27
Total On Call Maintenance	<u>1,787.73</u>	<u>5,750.00</u>	<u>-3,962.27</u>
Total Personnel Expense	60,178.49	64,499.68	-4,321.19
Professional Fees			
Accounting	1,637.50	1,500.00	137.50
Legal Fees	2,080.50	500.00	1,580.50
Total Professional Fees	<u>3,718.00</u>	<u>2,000.00</u>	<u>1,718.00</u>
Service Calls			
Pump Station Maintenance	0.00	1,333.36	-1,333.36
Furnace Service Plans	1,586.75	5,500.00	-3,913.25
Furnace/Heating System	763.25	2,250.00	-1,486.75
Repair (Other)	3,817.30	4,007.00	-189.70
Total Service Calls	<u>6,167.30</u>	<u>13,090.36</u>	<u>-6,923.06</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	1,233.32	1,291.36	-58.04
Driving	0.00	50.00	-50.00
Fuel & Maintenance	0.00	250.00	-250.00
Total Transportation	<u>1,233.32</u>	<u>1,591.36</u>	<u>-358.04</u>
Utilities			
Cable TV	8,201.13	8,765.36	-564.23
Common Electric	784.51	1,000.00	-215.49
Hydrants	881.00	2,151.00	-1,270.00
Water	84.92	170.00	-85.08
Total Utilities	<u>9,951.56</u>	<u>12,086.36</u>	<u>-2,134.80</u>
Total Expense	<u>235,393.47</u>	<u>263,242.43</u>	<u>-27,848.96</u>
Net Ordinary Income	<u>16,519.73</u>	<u>-12,819.79</u>	<u>29,339.52</u>
Net Income	<u><u>16,519.73</u></u>	<u><u>-12,819.79</u></u>	<u><u>29,339.52</u></u>

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 Cash Basis

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

	<u>Jan - Apr 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Interest Income	2,202.28		
Monthly Fee--Funded Reserves	24,124.81	24,029.28	95.53
Total Income	<u>26,327.09</u>	<u>24,029.28</u>	<u>2,297.81</u>
Gross Profit	26,327.09	24,029.28	2,297.81
Expense			
Service Calls			
Replacement Reserve Expense			
Other	637.52	0.00	637.52
Windows	1,898.47	0.00	1,898.47
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	0.00	0.00	0.00
Paving, Roadwork	0.00	0.00	0.00
Paint	4,391.80	0.00	4,391.80
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	<u>498.76</u>	<u>0.00</u>	<u>498.76</u>
Total Replacement Reserve Expense	<u>27,035.49</u>	<u>0.00</u>	<u>27,035.49</u>
Total Service Calls	<u>27,035.49</u>	<u>0.00</u>	<u>27,035.49</u>
Total Expense	<u>27,035.49</u>	<u>0.00</u>	<u>27,035.49</u>
Net Ordinary Income	<u>-708.40</u>	<u>24,029.28</u>	<u>-24,737.68</u>
Net Income	<u><u>-708.40</u></u>	<u><u>24,029.28</u></u>	<u><u>-24,737.68</u></u>

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Cash Basis

Avalon Village Owners Association
Transactions by Account
As of April 30, 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
Transfer	04/30/2021	Monthly reserve transfer	6,007.34	74,206.60
Transfer	04/30/2021	Repayment of tax loan	20,000.00	94,206.60
Transfer	04/30/2021	Monthly reserve expenses	-673.10	93,533.50
Deposit	04/30/2021	Interest	19.86	93,553.36
Total FNB Reserve Checking-54410727			7,623.49	93,553.36
Total Reserve Fund Accounts			7,623.49	93,553.36
Total Avalon Owners Association			7,623.49	93,553.36
TOTAL			7,623.49	93,553.36

