

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

	Jun 30, 21	Jun 30, 20
ASSETS		
Current Assets		
Checking/Savings		
Avalon Owners Association	51,826.31	14,979.73
FNB Operating Account -54410735		
Reserve Fund Accounts	0.00	10.64
Savings Account (MSCU 5753-00)	16.43	14.34
Savings Balance		
Savings Account (MSCU 5753-00) - Other	16.43	24.98
Total Savings Account (MSCU 5753-00)	100,522.54	103,269.15
FNB Reserve Checking-54410727		
Certificates of Deposit	281,842.95	275,773.91
Reserve CD-36005173 (FN 4/3/22)	39,687.70	39,687.70
Reserve CD-5753 (MSCU 8/1/23)		
Total Certificates of Deposit	321,530.65	315,461.61
Total Reserve Fund Accounts	422,069.62	418,755.74
Total Avalon Owners Association	473,895.93	433,735.47
Total Checking/Savings	473,895.93	433,735.47
Accounts Receivable	-2,083.86	-3,301.95
Accounts Receivable	-2,083.86	-3,301.95
Total Accounts Receivable		
Other Current Assets		
Reserve due from Oper (Tractor)	18,492.03	21,192.03
Undeposited Funds	3,918.45	1,172.96
Total Other Current Assets	22,410.48	22,364.99
Total Current Assets	494,222.55	452,798.51
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

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As of June 30, 2021**

	Jun 30, 21	Jun 30, 20
Total Fixed Assets	4,455,532.75	4,889,613.89
TOTAL ASSETS	4,949,755.30	5,342,412.40
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
Other Current Liabilities		
Insurance claims	3,967.11	0.00
Oper due to Reserve (Tractor)	18,492.03	21,192.03
Total Other Current Liabilities	22,459.14	21,192.03
Total Current Liabilities	22,459.14	21,129.83
Total Liabilities	22,459.14	21,129.83
Equity		
Common Stock	11,913,521.35	11,913,521.35
Retained Earnings	-7,023,187.00	-6,612,593.16
Net Income	36,961.81	20,354.38
Total Equity	4,927,296.16	5,321,282.57
TOTAL LIABILITIES & EQUITY	4,949,755.30	5,342,412.40

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

	Jan - Jun 21	Budget	\$ Over Bud...
Ordinary Income/Expense			
Income			
Monthly Fee--Operations	298,899.18	297,444.98	1,454.20
Monthly Fee-- Tax Escrow	79,126.04	78,189.00	937.04
Total Income	<u>378,025.22</u>	<u>375,633.98</u>	<u>2,391.24</u>
Gross Profit	378,025.22	375,633.98	2,391.24
Expense			
Contingency	0.00	3,999.98	-3,999.98
Activities/Community Relations	3,541.30	1,590.00	1,951.30
Casualty Loss	0.00	2,000.00	-2,000.00
Insurance	24,207.45	20,894.87	3,312.58
Land Lease	25,259.52	25,259.52	0.00
Maintenance	42,845.02	53,442.24	-10,597.22
Management Fees	30,494.52	30,494.52	0.00
Manor House Support	6,520.98	6,521.04	-0.06
Office Expense	5,241.03	4,343.58	897.45
Personnel Expense	91,948.22	94,874.52	-2,926.30
Professional Fees	3,498.00	2,250.00	1,248.00
Service Calls	14,066.96	15,760.54	-1,693.58
Taxes	78,189.01	78,189.00	0.01
Transportation	1,953.01	2,562.04	-609.03
Utilities	15,154.72	16,969.04	-1,814.32
Total Expense	<u>342,919.74</u>	<u>359,150.89</u>	<u>-16,231.15</u>
Net Ordinary Income	35,105.48	16,483.09	18,622.39
Net Income	<u>35,105.48</u>	<u>16,483.09</u>	<u>18,622.39</u>

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

	Jan - Jun 21	Budget	\$ Over Bud...
Ordinary Income/Expense			
Income			
Monthly Fee--Operations	298,899.18	297,444.98	1,454.20
Monthly Fee-- Tax Escrow	79,126.04	78,189.00	937.04
Total Income	378,025.22	375,633.98	2,391.24
Gross Profit	378,025.22	375,633.98	2,391.24
Expense			
Contingency	0.00	3,999.98	-3,999.98
Activities/Community Relations	3,541.30	1,590.00	1,951.30
Total Activities/Community Relations	3,541.30	1,590.00	1,951.30
Casualty Loss	0.00	2,000.00	-2,000.00
Insurance			
Property	20,651.60	17,419.30	3,232.30
Umbrella	1,437.50	1,306.67	130.83
Vehicles	1,337.25	1,362.40	-25.15
Directors & Officers	776.50	796.50	-20.50
Service Fee	5.10	10.00	-4.90
Total Insurance	24,207.45	20,894.87	3,312.58
Land Lease	25,259.52	25,259.52	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	5,036.27	19,625.00	-14,588.73
Spring/Summer			
Lawn & Garden			
Grounds Improvement	793.33	3,000.00	-2,206.67
Landscape Maintenance	9,206.11	6,460.00	2,746.11
Mowing Contractors	7,689.40	7,689.68	-0.28
Lawn Treatment Services	5,092.76	0.00	5,092.76
Total Lawn & Garden	22,781.60	17,149.68	5,631.92
Total Spring/Summer	22,781.60	17,149.68	5,631.92
Gasoline/Diesel	961.06	750.00	211.06
Repair/Maintenance			

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

	Jan - Jun 21	Budget	\$ Over Bud...
Pest Control	1,812.34	2,030.00	-217.66
Miscellaneous Maint. & Repair	3,321.23	996.00	2,325.23
Total Repair/Maintenance	5,133.57	3,026.00	2,107.57
Trash Removal & Recycling	5,770.11	4,990.02	780.09
Maintenance Supplies & Parts			
Lawn & Garden Supplies			
Fertilizer, Lime, Grass Seed	0.00	2,000.00	-2,000.00
Total Lawn & Garden Supplies	0.00	2,000.00	-2,000.00
Misc. Maintenance Supplies/Parts	2,811.05	4,735.50	-1,924.45
Total Maintenance Supplies & Parts	2,811.05	6,735.50	-3,924.45
Truck/Tractor Expense	351.36	1,166.04	-814.68
Total Maintenance	42,845.02	53,442.24	-10,597.22
Management Fees	30,494.52	30,494.52	0.00
Manor House Support	6,520.98	6,521.04	-0.06
Office Expense			
Bank Service Charges	210.00	210.00	0.00
Office Supplies	548.99	624.00	-75.01
Postage	211.40	242.52	-31.12
Copier Expenses	1,222.80	1,267.02	-44.22
Telecom & Internet Expenses			
Telephone Provider	1,754.59	0.00	1,754.59
Internet Service Provider	1,293.25	0.00	1,293.25
Telecom & Internet Expenses - Other	0.00	2,000.04	-2,000.04
Total Telecom & Internet Expenses	3,047.84	2,000.04	1,047.80
Total Office Expense	5,241.03	4,343.58	897.45
Personnel Expense			
Health Insurance	4,648.14	4,860.00	-211.86
Staffing Costs	77,347.50	77,347.50	0.00
Payroll Taxes	5,917.02	5,917.02	0.00
On Call Maintenance			
Lawn & Garden Personnel	1,693.20	1,000.00	693.20
Winter Maintenance Personnel	2,342.36	5,750.00	-3,407.64
Total On Call Maintenance	4,035.56	6,750.00	-2,714.44
Total Personnel Expense	91,948.22	94,874.52	-2,926.30
Professional Fees			
Accounting	1,637.50	1,500.00	137.50

Avalon Village Owners Association

Profit & Loss Budget vs. Actual - No Reserves, Expanded

January through June 2021

	Jan - Jun 21	Budget	\$ Over Bud...
Legal Fees	1,860.50	750.00	1,110.50
Total Professional Fees	3,498.00	2,250.00	1,248.00
Service Calls			
Pump Station Maintenance	4,625.28	2,000.04	2,625.24
Furnace Service Plans	1,586.75	5,500.00	-3,913.25
Furnace/Heating System	1,164.35	2,250.00	-1,085.65
Repair (Other)	6,690.58	6,010.50	680.08
Total Service Calls	14,066.96	15,760.54	-1,693.58
Taxes			
Property	78,189.01	78,189.00	0.01
Total Taxes	78,189.01	78,189.00	0.01
Transportation			
Vehicle Lease	1,878.44	1,937.04	-58.60
Driving	0.00	250.00	-250.00
Fuel & Maintenance	74.57	375.00	-300.43
Total Transportation	1,953.01	2,562.04	-609.03
Utilities			
Cable TV	12,679.33	13,148.04	-468.71
Common Electric	543.56	1,500.00	-956.44
Hydrants	1,762.00	2,151.00	-389.00
Water	169.83	170.00	-0.17
Total Utilities	15,154.72	16,969.04	-1,814.32
Total Expense	342,919.74	359,150.89	-16,231.15
Net Ordinary Income	35,105.48	16,483.09	18,622.39
Net Income	35,105.48	16,483.09	18,622.39

Avalon Village Owners Association Transactions by Account As of June 30, 2021

Type	Date	Memo	Paid Amount	Balance
Avalon Owners Association				
Reserve Fund Accounts				
FNB Reserve Checking-54410727				
Transfer	01/25/2021	Final repayment on Fall 2020 RE Tax loan		85,929.87
Transfer	01/29/2021	Monthly Reserve transfer	10,000.00	85,929.87
Transfer	01/29/2021	Monthly Reserve Expenses	6,007.34	85,929.87
Deposit	01/31/2021	Interest	-2,265.21	101,937.21
Transfer	02/26/2021	Monthly Reserve Expenses	26.15	99,672.00
Transfer	02/28/2021	Monthly Reserve transfer	-3,802.11	99,698.15
Deposit	02/28/2021	Interest	6,007.34	95,896.04
Transfer	03/23/2021	Loan to pay RE Taxes	25.39	101,903.38
Transfer	03/30/2021	Monthly Reserve Expenses	-20,000.00	101,928.77
Transfer	03/30/2021	Quarterly tractor repayment	-20,665.17	81,928.77
Transfer	03/30/2021	Monthly Reserve Transfer	900.00	61,263.60
Deposit	03/31/2021	Interest	6,007.34	62,163.60
Transfer	04/30/2021	Monthly reserve transfer	28.32	68,170.94
Transfer	04/30/2021	Repayment of tax loan	6,007.34	68,199.26
Transfer	04/30/2021	Monthly reserve expenses	20,000.00	74,206.60
Deposit	04/30/2021	Interest	-673.10	94,206.60
Transfer	05/28/2021	Monthly reserve transfer	19.86	93,533.50
Transfer	05/28/2021	Monthly Reserve Expenses	6,007.34	93,553.36
Deposit	05/31/2021	Interest	-3,649.76	99,560.70
Transfer	06/30/2021	Monthly reserve expenses	27.91	95,910.94
Transfer	06/30/2021	Monthly reserve transfer	-2,351.29	95,938.85
Transfer	06/30/2021	Quarterly transfer for tractor loan repayment	6,007.34	93,587.56
Deposit	06/30/2021	Interest	900.00	99,594.90
			27.64	100,494.90
				100,522.54
Total FNB Reserve Checking-54410727			14,592.67	100,522.54
Total Reserve Fund Accounts			14,592.67	100,522.54
Total Avalon Owners Association			14,592.67	100,522.54
TOTAL			14,592.67	100,522.54

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

	Jan - Jun 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Interest Income	3,319.04		
Monthly Fee--Funded Reserves	36,242.50	36,043.96	198.54
Total Income	39,561.54	36,043.96	3,517.58
Gross Profit	39,561.54	36,043.96	3,517.58
Expense			
Service Calls			
Replacement Reserve Expense			
Other	1,315.93	0.00	1,315.93
Windows	1,898.47	0.00	1,898.47
Infrastructure Repair/Maint	364.26	0.00	364.26
Landscape			
Walkways/Mailbox Pad	0.00	0.00	0.00
Tree Removal /Trimming	270.00	0.00	270.00
Landscape - Other	0.00	0.00	0.00
Total Landscape	270.00	0.00	270.00
Pump Station Pump Replacement			
Roofing	0.00	0.00	0.00
Paving, Roadwork	0.00	0.00	0.00
Paint	4,511.80	0.00	4,511.80
Flooring			
Other Flooring	11,972.09	0.00	11,972.09
Carpet Replacement	7,726.76	0.00	7,726.76
Flooring - Other	0.00	0.00	0.00
Total Flooring	19,698.85	0.00	19,698.85
Appliances	4,750.20	0.00	4,750.20
Total Replacement Reserve Expense	32,809.51	0.00	32,809.51
Total Service Calls	32,809.51	0.00	32,809.51
Total Expense	32,809.51	0.00	32,809.51
Net Ordinary Income	6,752.03	36,043.96	-29,291.93
Net Income	6,752.03	36,043.96	-29,291.93

