

9:24 AM  
 08/05/21  
 Cash Basis

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

	Jul 31, 21	Jul 31, 20
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
<b>Avalon Owners Association</b>		
FNB Operating Account -54410735	62,815.32	41,188.59
<b>Reserve Fund Accounts</b>		
Savings Account (MSCU 5753-00)		
Savings Balance	0.00	10.64
Savings Account (MSCU 5753-00) - Other	16.43	14.34
<b>Total Savings Account (MSCU 5753-00)</b>	16.43	24.98
FNB Reserve Checking-54410727	105,028.45	109,104.16
<b>Certificates of Deposit</b>		
Reserve CD-36005173 (FN 4/3/22)	282,348.39	276,267.11
Reserve CD-5753 (MSCU 8/1/23)	39,930.62	39,448.90
<b>Total Certificates of Deposit</b>	322,279.01	315,716.01
<b>Total Reserve Fund Accounts</b>	427,323.89	424,845.15
<b>Total Avalon Owners Association</b>	490,139.21	466,033.74
<b>Total Checking/Savings</b>	490,139.21	466,033.74
<b>Accounts Receivable</b>		
Accounts Receivable	-2,280.87	-3,301.95
<b>Total Accounts Receivable</b>	-2,280.87	-3,301.95
<b>Other Current Assets</b>		
Reserve due from Oper (Tractor)	17,592.03	21,192.03
Undeposited Funds	1,204.52	0.00
<b>Total Other Current Assets</b>	18,796.55	21,192.03
<b>Total Current Assets</b>	506,654.89	483,923.82
<b>Fixed Assets</b>		
Accumulated Depreciation	-7,577,614.26	-7,122,575.02
Buildings	11,963,953.36	11,942,995.26
<b>Company Vehicles</b>		
John Deere Tractor	40,992.03	40,992.03
Maintenance Truck	20,775.95	20,775.95
<b>Total Company Vehicles</b>	61,767.98	61,767.98
Lawn Mower	5,563.95	5,563.95
Wide screen television	1,861.72	1,861.72
<b>Total Fixed Assets</b>	4,455,532.75	4,889,613.89
<b>TOTAL ASSETS</b>	4,962,187.64	5,373,537.71
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accounts Payable		
Operating Accounts	0.00	-62.20
<b>Total Accounts Payable</b>	0.00	-62.20
<b>Total Accounts Payable</b>	0.00	-62.20
<b>Other Current Liabilities</b>		
Insurance claims	-941.23	0.00
Oper due to Reserve (Tractor)	17,592.03	21,192.03
<b>Total Other Current Liabilities</b>	16,650.80	21,192.03

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

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	<u>Jul 31, 21</u>	<u>Jul 31, 20</u>
Total Current Liabilities	16,650.80	21,129.83
Total Liabilities	16,650.80	21,129.83
Equity		
Common Stock	11,913,521.35	11,913,521.35
Retained Earnings	-7,023,425.80	-6,612,593.16
Net Income	55,441.29	51,479.69
Total Equity	4,945,536.84	5,352,407.88
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>4,962,187.64</u></b>	<b><u>5,373,537.71</u></b>

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

	<u>Jan - Jul 21</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Monthly Fee--Operations	347,618.79	347,019.15	599.64	100.2%
Monthly Fee-- Tax Escrow	92,206.60	91,220.50	986.10	101.1%
<b>Total Income</b>	<u>439,825.39</u>	<u>438,239.65</u>	<u>1,585.74</u>	<u>100.4%</u>
<b>Gross Profit</b>	439,825.39	438,239.65	1,585.74	100.4%
<b>Expense</b>				
Contingency	0.00	4,666.65	-4,666.65	0.0%
Activities/Community Relations	4,200.43	2,340.00	1,860.43	179.5%
Casualty Loss	0.00	2,000.00	-2,000.00	0.0%
Insurance	22,924.50	21,691.37	1,233.13	105.7%
Land Lease	29,469.44	29,469.44	0.00	100.0%
Maintenance	52,275.44	63,873.34	-11,597.90	81.8%
Management Fees	35,576.94	35,576.94	0.00	100.0%
Manor House Support	7,607.81	7,607.88	-0.07	100.0%
Office Expense	6,301.59	5,067.51	1,234.08	124.4%
Personnel Expense	108,430.42	110,561.94	-2,131.52	98.1%
Professional Fees	3,498.00	2,375.00	1,123.00	147.3%
Service Calls	18,044.17	17,545.63	498.54	102.8%
Taxes	78,189.01	78,970.00	-780.99	99.0%
Transportation	2,655.05	3,072.38	-417.33	86.4%
Utilities	18,404.60	20,570.88	-2,166.28	89.5%
<b>Total Expense</b>	<u>387,577.40</u>	<u>405,388.96</u>	<u>-17,811.56</u>	<u>95.6%</u>
<b>Net Ordinary Income</b>	<u>52,247.99</u>	<u>32,850.69</u>	<u>19,397.30</u>	<u>159.0%</u>
<b>Net Income</b>	<u><u>52,247.99</u></u>	<u><u>32,850.69</u></u>	<u><u>19,397.30</u></u>	<u><u>159.0%</u></u>



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Cash Basis

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

	<u>Jan - Jul 21</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Monthly Fee--Operations	347,618.79	347,019.15	599.64	100.2%
Monthly Fee-- Tax Escrow	92,206.60	91,220.50	986.10	101.1%
<b>Total Income</b>	<u>439,825.39</u>	<u>438,239.65</u>	<u>1,585.74</u>	<u>100.4%</u>
<b>Gross Profit</b>	439,825.39	438,239.65	1,585.74	100.4%
<b>Expense</b>				
Contingency	0.00	4,666.65	-4,666.65	0.0%
<b>Activities/Community Relations</b>				
Activities	4,200.43	2,340.00	1,860.43	179.5%
<b>Total Activities/Community Relations</b>	<u>4,200.43</u>	<u>2,340.00</u>	<u>1,860.43</u>	<u>179.5%</u>
Casualty Loss	0.00	2,000.00	-2,000.00	0.0%
<b>Insurance</b>				
Property	18,828.35	17,419.30	1,409.05	108.1%
Umbrella	1,317.50	1,306.67	10.83	100.8%
Vehicles	1,226.55	1,362.40	-135.85	90.0%
Directors & Officers	1,547.00	1,593.00	-46.00	97.1%
Service Fee	5.10	10.00	-4.90	51.0%
<b>Total Insurance</b>	<u>22,924.50</u>	<u>21,691.37</u>	<u>1,233.13</u>	<u>105.7%</u>
Land Lease	29,469.44	29,469.44	0.00	100.0%
<b>Maintenance</b>				
<b>Winter Maintenance</b>				
Salt & Calcium Purchases	0.00	2,250.00	-2,250.00	0.0%
Plowing Contractors	2,260.00	5,875.00	-3,615.00	38.5%
Salt/Calcium Contractors	2,776.27	7,500.00	-4,723.73	37.0%
Snow Removal Contractors	0.00	4,000.00	-4,000.00	0.0%
<b>Total Winter Maintenance</b>	<u>5,036.27</u>	<u>19,625.00</u>	<u>-14,588.73</u>	<u>25.7%</u>
<b>Spring/Summer</b>				
<b>Lawn &amp; Garden</b>				
Grounds Improvement	793.33	3,500.00	-2,706.67	22.7%
Landscape Maintenance	12,351.14	9,690.00	2,661.14	127.5%
Mowing Contractors	11,534.10	11,534.52	-0.42	100.0%
Lawn Treatment Services	5,092.76	0.00	5,092.76	100.0%
<b>Total Lawn &amp; Garden</b>	<u>29,771.33</u>	<u>24,724.52</u>	<u>5,046.81</u>	<u>120.4%</u>
<b>Total Spring/Summer</b>	<u>29,771.33</u>	<u>24,724.52</u>	<u>5,046.81</u>	<u>120.4%</u>
Gasoline/Diesel	1,155.31	875.00	280.31	132.0%
<b>Repair/Maintenance</b>				
Pest Control	2,399.02	2,780.00	-380.98	86.3%
Miscellaneous Maint. & Repair	3,632.74	1,162.00	2,470.74	312.6%
<b>Total Repair/Maintenance</b>	<u>6,031.76</u>	<u>3,942.00</u>	<u>2,089.76</u>	<u>153.0%</u>
Trash Removal & Recycling	6,491.77	5,821.69	670.08	111.5%
<b>Maintenance Supplies &amp; Parts</b>				
Lawn & Garden Supplies				
Fertilizer, Lime, Grass Seed	0.00	2,000.00	-2,000.00	0.0%
<b>Total Lawn &amp; Garden Supplies</b>	<u>0.00</u>	<u>2,000.00</u>	<u>-2,000.00</u>	<u>0.0%</u>
Misc. Maintenance Supplies/Parts	3,384.12	5,524.75	-2,140.63	61.3%
<b>Total Maintenance Supplies &amp; Parts</b>	<u>3,384.12</u>	<u>7,524.75</u>	<u>-4,140.63</u>	<u>45.0%</u>
Truck/Tractor Expense	404.88	1,360.38	-955.50	29.8%
<b>Total Maintenance</b>	<u>52,275.44</u>	<u>63,873.34</u>	<u>-11,597.90</u>	<u>81.8%</u>
<b>Management Fees</b>	35,576.94	35,576.94	0.00	100.0%

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

	Jan - Jul 21	Budget	\$ Over Bud...	% of Budget
Manor House Support	7,607.81	7,607.88	-0.07	100.0%
Office Expense				
Bank Service Charges	245.00	245.00	0.00	100.0%
Office Supplies	576.67	728.00	-151.33	79.2%
Postage	254.50	282.94	-28.44	89.9%
Copier Expenses	1,816.37	1,478.19	338.18	122.9%
Telecom & Internet Expenses				
Telephone Provider	2,068.62	0.00	2,068.62	100.0%
Internet Service Provider	1,340.43	0.00	1,340.43	100.0%
Telecom & Internet Expenses - Other	0.00	2,333.38	-2,333.38	0.0%
Total Telecom & Internet Expenses	3,409.05	2,333.38	1,075.67	146.1%
Total Office Expense	6,301.59	5,067.51	1,234.08	124.4%
Personnel Expense				
Health Insurance	5,531.67	5,670.00	-138.33	97.6%
Staffing Costs	90,238.75	90,238.75	0.00	100.0%
Payroll Taxes	6,903.19	6,903.19	0.00	100.0%
On Call Maintenance				
Lawn & Garden Personnel	3,414.45	2,000.00	1,414.45	170.7%
Winter Maintenance Personnel	2,342.36	5,750.00	-3,407.64	40.7%
Total On Call Maintenance	5,756.81	7,750.00	-1,993.19	74.3%
Total Personnel Expense	108,430.42	110,561.94	-2,131.52	98.1%
Professional Fees				
Accounting	1,637.50	1,500.00	137.50	109.2%
Legal Fees	1,860.50	875.00	985.50	212.6%
Total Professional Fees	3,498.00	2,375.00	1,123.00	147.3%
Service Calls				
Pump Station Maintenance	4,534.53	2,333.38	2,201.15	194.3%
Furnace Service Plans	4,196.45	5,950.00	-1,753.55	70.5%
Furnace/Heating System	1,164.35	2,250.00	-1,085.65	51.7%
Repair (Other)	8,148.84	7,012.25	1,136.59	116.2%
Total Service Calls	18,044.17	17,545.63	498.54	102.8%
Taxes				
Excise (Truck & Equinox)	0.00	781.00	-781.00	0.0%
Property	78,189.01	78,189.00	0.01	100.0%
Total Taxes	78,189.01	78,970.00	-780.99	99.0%
Transportation				
Vehicle Lease	2,580.48	2,259.88	320.60	114.2%
Driving	0.00	375.00	-375.00	0.0%
Fuel & Maintenance	74.57	437.50	-362.93	17.0%
Total Transportation	2,655.05	3,072.38	-417.33	86.4%
Utilities				
Cable TV	14,961.19	15,339.38	-378.19	97.5%
Common Electric	1,511.58	1,750.00	-238.42	86.4%
Hydrants	1,762.00	3,226.50	-1,464.50	54.6%
Water	169.83	255.00	-85.17	66.6%
Total Utilities	18,404.60	20,570.88	-2,166.28	89.5%
Total Expense	387,577.40	405,388.96	-17,811.56	95.6%
Net Ordinary Income	52,247.99	32,850.69	19,397.30	159.0%
Net Income	52,247.99	32,850.69	19,397.30	159.0%

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

	<u>Jan - Jul 21</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Interest Income</b>	4,359.00			
<b>Monthly Fee--Funded Reserves</b>	42,145.99	42,051.30	94.69	100.2%
<b>Total Income</b>	46,504.99	42,051.30	4,453.69	110.6%
<b>Gross Profit</b>	46,504.99	42,051.30	4,453.69	110.6%
<b>Expense</b>				
<b>Service Calls</b>				
<b>Replacement Reserve Expense</b>				
<b>Other</b>	1,315.93	0.00	1,315.93	100.0%
<b>Windows</b>	1,898.47	0.00	1,898.47	100.0%
<b>Infrastructure Repair/Maint</b>	364.26	0.00	364.26	100.0%
<b>Landscape</b>				
<b>Walkways/Mailbox Pad</b>	0.00	0.00	0.00	0.0%
<b>Tree Removal /Trimming</b>	270.00	0.00	270.00	100.0%
<b>Landscape - Other</b>	0.00	0.00	0.00	0.0%
<b>Total Landscape</b>	270.00	0.00	270.00	100.0%
<b>Pump Station Pump Replacement</b>	0.00	0.00	0.00	0.0%
<b>Roofing</b>	0.00	0.00	0.00	0.0%
<b>Paving, Roadwork</b>	0.00	0.00	0.00	0.0%
<b>Paint</b>	4,627.42	0.00	4,627.42	100.0%
<b>Flooring</b>				
<b>Other Flooring</b>	11,972.09	0.00	11,972.09	100.0%
<b>Carpet Replacement</b>	7,726.76	0.00	7,726.76	100.0%
<b>Flooring - Other</b>	0.00	0.00	0.00	0.0%
<b>Total Flooring</b>	19,698.85	0.00	19,698.85	100.0%
<b>Appliances</b>	6,165.98	0.00	6,165.98	100.0%
<b>Total Replacement Reserve Expense</b>	34,340.91	0.00	34,340.91	100.0%
<b>Total Service Calls</b>	34,340.91	0.00	34,340.91	100.0%
<b>Total Expense</b>	34,340.91	0.00	34,340.91	100.0%
<b>Net Ordinary Income</b>	12,164.08	42,051.30	-29,887.22	28.9%
<b>Net Income</b>	<u>12,164.08</u>	<u>42,051.30</u>	<u>-29,887.22</u>	<u>28.9%</u>



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

08/05/21

Cash Basis

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
Transfer	05/28/2021	Monthly reserve transfer	6,007.34	99,560.70
Transfer	05/28/2021	Monthly Reserve Expenses	-3,649.76	95,910.94
Deposit	05/31/2021	Interest	27.91	95,938.85
Transfer	06/30/2021	Monthly reserve expenses	-2,351.29	93,587.56
Transfer	06/30/2021	Monthly reserve transfer	6,007.34	99,594.90
Transfer	06/30/2021	Quarterly transfer for tractor loan repayment	900.00	100,494.90
Deposit	06/30/2021	Interest	27.64	100,522.54
Transfer	07/30/2021	Monthly reserve transfer	6,007.34	106,529.88
Transfer	07/30/2021	Monthly reserve expenses	-1,531.40	104,998.48
Deposit	07/31/2021	Interest	29.97	105,028.45
Total FNB Reserve Checking-54410727			19,098.58	105,028.45
Total Reserve Fund Accounts			19,098.58	105,028.45
Total Avalon Owners Association			19,098.58	105,028.45
<b>TOTAL</b>			<b>19,098.58</b>	<b>105,028.45</b>

