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 11/05/21
 Cash Basis

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

	Oct 31, 21	Oct 31, 20
ASSETS		
Current Assets		
Checking/Savings		
Avalon Owners Association		
FNB Operating Account -54410735	47,626.69	51,366.92
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	90,121.39	63,223.98
Certificates of Deposit		
Reserve CD-36005173 (FN 4/3/22)	283,904.06	277,785.10
Reserve CD-5753 (MSCU 8/1/23)	40,177.71	39,448.90
Total Certificates of Deposit	324,081.77	317,234.00
Total Reserve Fund Accounts	414,219.59	380,482.96
Total Avalon Owners Association	461,846.28	431,849.88
Total Checking/Savings	461,846.28	431,849.88
Accounts Receivable		
Accounts Receivable	-1,901.98	-3,839.03
Total Accounts Receivable	-1,901.98	-3,839.03
Other Current Assets		
Prepaid Expense	0.00	-653.04
Reserve due from Oper (Tractor)	16,692.03	20,292.03
Total Other Current Assets	16,692.03	19,638.99
Total Current Assets	476,636.33	447,649.84
Fixed Assets		
Accumulated Depreciation	-7,577,614.26	-7,122,575.02
Buildings	11,963,953.36	11,942,995.26
Company Vehicles		
John Deere Tractor	40,992.03	40,992.03
Maintenance Truck	20,775.95	20,775.95
Total Company Vehicles	61,767.98	61,767.98
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	4,932,169.08	5,337,263.73
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable		
Operating Accounts	-11.46	13,875.54
Total Accounts Payable	-11.46	13,875.54
Total Accounts Payable	-11.46	13,875.54

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As of October 31, 2021

	<u>Oct 31, 21</u>	<u>Oct 31, 20</u>
Other Current Liabilities		
Insurance claims	1,058.77	-8,390.32
Oper due to Reserve (Tractor)	16,692.03	20,292.03
Total Other Current Liabilities	<u>17,750.80</u>	<u>11,901.71</u>
Total Current Liabilities	<u>17,739.34</u>	<u>25,777.25</u>
Total Liabilities	17,739.34	25,777.25
Equity		
Common Stock	11,913,521.35	11,913,521.35
Retained Earnings	-7,023,425.80	-6,612,593.16
Net Income	24,334.19	10,558.29
Total Equity	<u>4,914,429.74</u>	<u>5,311,486.48</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,932,169.08</u></u>	<u><u>5,337,263.73</u></u>

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Cash Basis

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

	<u>Jan - Oct 21</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Miscellaneous Income	145.07			
Monthly Fee--Operations	495,474.34	495,741.66	-267.32	99.9%
Monthly Fee-- Tax Escrow	132,003.25	130,315.00	1,688.25	101.3%
Total Income	<u>627,622.66</u>	<u>626,056.66</u>	<u>1,566.00</u>	<u>100.3%</u>
Gross Profit	627,622.66	626,056.66	1,566.00	100.3%
Expense				
Contingency	0.00	6,666.66	-6,666.66	0.0%
Activities/Community Relations	5,051.61	4,590.00	461.61	110.1%
Casualty Loss	2,000.00	2,000.00	0.00	100.0%
Insurance	34,846.38	32,049.69	2,796.69	108.7%
Land Lease	42,520.19	42,520.19	0.00	100.0%
Maintenance	86,218.33	102,166.60	-15,948.27	84.4%
Management Fees	50,824.20	50,824.20	0.00	100.0%
Manor House Support	10,868.30	10,868.40	-0.10	100.0%
Office Expense	8,472.99	7,239.30	1,233.69	117.0%
Personnel Expense	158,799.31	155,994.20	2,805.11	101.8%
Professional Fees	3,498.00	2,750.00	748.00	127.2%
Service Calls	25,375.16	29,352.90	-3,977.74	86.4%
Taxes	157,590.10	157,159.00	431.10	100.3%
Transportation	3,243.39	4,603.40	-1,360.01	70.5%
Utilities	25,833.75	29,055.40	-3,221.65	88.9%
Total Expense	<u>615,141.71</u>	<u>637,839.94</u>	<u>-22,698.23</u>	<u>96.4%</u>
Net Ordinary Income	<u>12,480.95</u>	<u>-11,783.28</u>	<u>24,264.23</u>	<u>-105.9%</u>
Net Income	<u><u>12,480.95</u></u>	<u><u>-11,783.28</u></u>	<u><u>24,264.23</u></u>	<u><u>-105.9%</u></u>

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

	Jan - Oct 21	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
Miscellaneous Income	145.07			
Monthly Fee--Operations	495,474.34	495,741.66	-267.32	99.9%
Monthly Fee-- Tax Escrow	132,003.25	130,315.00	1,688.25	101.3%
Total Income	<u>627,622.66</u>	<u>626,056.66</u>	<u>1,566.00</u>	<u>100.3%</u>
Gross Profit	627,622.66	626,056.66	1,566.00	100.3%
Expense				
Contingency	0.00	6,666.66	-6,666.66	0.0%
Activities/Community Relations				
Activities	5,051.61	4,590.00	461.61	110.1%
Total Activities/Community Relations	5,051.61	4,590.00	461.61	110.1%
Casualty Loss	2,000.00	2,000.00	0.00	100.0%
Insurance				
Property	29,160.10	26,341.15	2,818.95	110.7%
Umbrella	1,997.50	1,975.84	21.66	101.1%
Vehicles	2,129.88	2,124.70	5.18	100.2%
Directors & Officers	1,547.00	1,593.00	-46.00	97.1%
Service Fee	11.90	15.00	-3.10	79.3%
Total Insurance	34,846.38	32,049.69	2,796.69	108.7%
Land Lease	42,520.19	42,520.19	0.00	100.0%
Maintenance				
Winter Maintenance				
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%
Total Winter Maintenance	5,036.27	19,625.00	-14,588.73	25.7%
Spring/Summer				
Lawn & Garden				
Grounds Improvement	212.28	3,500.00	-3,287.72	6.1%
Landscape Maintenance	16,784.38	19,380.00	-2,595.62	86.6%
Mowing Contractors	19,223.50	23,069.00	-3,845.50	83.3%
Lawn Treatment Services	7,487.42	8,000.00	-512.58	93.6%
Total Lawn & Garden	43,707.58	53,949.00	-10,241.42	81.0%
Total Spring/Summer	43,707.58	53,949.00	-10,241.42	81.0%
Gasoline/Diesel	1,835.85	1,250.00	585.85	146.9%
Repair/Maintenance				
Pest Control	3,347.30	4,030.00	-682.70	83.1%
Miscellaneous Maint. & Repair	10,460.89	1,660.00	8,800.89	630.2%
Total Repair/Maintenance	13,808.19	5,690.00	8,118.19	242.7%
Trash Removal & Recycling	8,065.35	8,316.70	-251.35	97.0%
Maintenance Supplies & Parts				
Lawn & Garden Supplies				
Fertilizer, Lime, Grass Seed	1,816.56	3,500.00	-1,683.44	51.9%
Total Lawn & Garden Supplies	1,816.56	3,500.00	-1,683.44	51.9%
Misc. Maintenance Supplies/Parts	7,295.07	7,892.50	-597.43	92.4%
Total Maintenance Supplies & Parts	9,111.63	11,392.50	-2,280.87	80.0%
Truck/Tractor Expense	4,653.46	1,943.40	2,710.06	239.4%
Total Maintenance	<u>86,218.33</u>	<u>102,166.60</u>	<u>-15,948.27</u>	<u>84.4%</u>

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Cash Basis

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

	Jan - Oct 21	Budget	\$ Over Bud...	% of Budget
Management Fees	50,824.20	50,824.20	0.00	100.0%
Manor House Support	10,868.30	10,868.40	-0.10	100.0%
Office Expense				
Bank Service Charges	350.00	350.00	0.00	100.0%
Office Supplies	680.13	1,040.00	-359.87	65.4%
Postage	376.00	404.20	-28.20	93.0%
Copier Expenses	2,231.57	2,111.70	119.87	105.7%
Telecom & Internet Expenses				
Telephone Provider	2,843.35	0.00	2,843.35	100.0%
Internet Service Provider	1,991.94	0.00	1,991.94	100.0%
Telecom & Internet Expenses - Other	0.00	3,333.40	-3,333.40	0.0%
Total Telecom & Internet Expenses	4,835.29	3,333.40	1,501.89	145.1%
Total Office Expense	8,472.99	7,239.30	1,233.69	117.0%
Personnel Expense				
Health Insurance	8,205.66	8,350.00	-144.34	98.3%
Staffing Costs	128,912.50	128,912.50	0.00	100.0%
Payroll Taxes	9,861.70	9,861.70	0.00	100.0%
On Call Maintenance				
Lawn & Garden Personnel	9,477.09	3,120.00	6,357.09	303.8%
Winter Maintenance Personnel	2,342.36	5,750.00	-3,407.64	40.7%
Total On Call Maintenance	11,819.45	8,870.00	2,949.45	133.3%
Total Personnel Expense	158,799.31	155,994.20	2,805.11	101.8%
Professional Fees				
Accounting	1,637.50	1,500.00	137.50	109.2%
Legal Fees	1,860.50	1,250.00	610.50	148.8%
Total Professional Fees	3,498.00	2,750.00	748.00	127.2%
Service Calls				
Pump Station Maintenance	4,730.03	3,333.40	1,396.63	141.9%
Furnace Service Plans	7,725.08	13,002.00	-5,276.92	59.4%
Furnace/Heating System	1,164.35	3,000.00	-1,835.65	38.8%
Repair (Other)	11,755.70	10,017.50	1,738.20	117.4%
Total Service Calls	25,375.16	29,352.90	-3,977.74	86.4%
Taxes				
Excise (Truck & Equinox)	0.00	781.00	-781.00	0.0%
Property	157,590.10	156,378.00	1,212.10	100.8%
Total Taxes	157,590.10	157,159.00	431.10	100.3%
Transportation				
Vehicle Lease	3,168.82	3,228.40	-59.58	98.2%
Driving	0.00	750.00	-750.00	0.0%
Fuel & Maintenance	74.57	625.00	-550.43	11.9%
Total Transportation	3,243.39	4,603.40	-1,360.01	70.5%
Utilities				
Cable TV	21,782.51	21,913.40	-130.89	99.4%
Common Electric	1,153.49	2,500.00	-1,346.51	46.1%
Hydrants	2,643.00	4,302.00	-1,659.00	61.4%
Water	254.75	340.00	-85.25	74.9%
Total Utilities	25,833.75	29,055.40	-3,221.65	88.9%
Total Expense	615,141.71	637,839.94	-22,698.23	96.4%
Net Ordinary Income	12,480.95	-11,783.28	24,264.23	-105.9%
Net Income	12,480.95	-11,783.28	24,264.23	-105.9%

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

	<u>Jan - Oct 21</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest Income	6,324.08			
Monthly Fee--Funded Reserves	60,062.06	60,073.32	-11.26	100.0%
Total Income	<u>66,386.14</u>	<u>60,073.32</u>	<u>6,312.82</u>	<u>110.5%</u>
Gross Profit	66,386.14	60,073.32	6,312.82	110.5%
Expense				
Service Calls				
Replacement Reserve Expense				
Other	1,315.93	0.00	1,315.93	100.0%
Windows	6,073.55	0.00	6,073.55	100.0%
Infrastructure Repair/Maint	364.26	0.00	364.26	100.0%
Landscape				
Walkways/Mailbox Pad	1,968.86	0.00	1,968.86	100.0%
Tree Removal /Trimming	270.00	0.00	270.00	100.0%
Landscape - Other	0.00	0.00	0.00	0.0%
Total Landscape	<u>2,238.86</u>	<u>0.00</u>	<u>2,238.86</u>	<u>100.0%</u>
Pump Station Pump Replacement	0.00	0.00	0.00	0.0%
Roofing	0.00	0.00	0.00	0.0%
Paving, Roadwork	0.00	0.00	0.00	0.0%
Paint	7,779.96	0.00	7,779.96	100.0%
Flooring				
Other Flooring	11,972.09	0.00	11,972.09	100.0%
Carpet Replacement	7,726.76	0.00	7,726.76	100.0%
Flooring - Other	0.00	0.00	0.00	0.0%
Total Flooring	<u>19,698.85</u>	<u>0.00</u>	<u>19,698.85</u>	<u>100.0%</u>
Appliances	<u>11,386.37</u>	<u>0.00</u>	<u>11,386.37</u>	<u>100.0%</u>
Total Replacement Reserve Expense	<u>48,857.78</u>	<u>0.00</u>	<u>48,857.78</u>	<u>100.0%</u>
Total Service Calls	<u>48,857.78</u>	<u>0.00</u>	<u>48,857.78</u>	<u>100.0%</u>
Total Expense	<u>48,857.78</u>	<u>0.00</u>	<u>48,857.78</u>	<u>100.0%</u>
Net Ordinary Income	<u>17,528.36</u>	<u>60,073.32</u>	<u>-42,544.96</u>	<u>29.2%</u>
Net Income	<u><u>17,528.36</u></u>	<u><u>60,073.32</u></u>	<u><u>-42,544.96</u></u>	<u><u>29.2%</u></u>

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Cash Basis

Avalon Village Owners Association
Transactions by Account
As of October 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
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
Transfer	08/31/2021	Monthly reserve expenses	-41.14	104,987.31
Transfer	08/31/2021	Monthly reserve transfer	6,007.34	110,994.65
Deposit	08/31/2021	Interest	31.29	111,025.94
Transfer	09/29/2021	Quarterly transfer for tractor loan	900.00	111,925.94
Transfer	09/29/2021	Loan for 1st installment RE taxes, 21-22	-20,000.00	91,925.94
Transfer	09/30/2021	Monthly Reserve transfer	6,007.34	97,933.28
Transfer	09/30/2021	Monthly Reserve expenses	-4,156.39	93,776.89
Deposit	09/30/2021	Interest	31.59	93,808.48
Transfer	10/29/2021	Monthly reserve expenses	-9,722.21	84,086.27
Transfer	10/29/2021	Monthly reserve transfer	6,007.34	90,093.61
Deposit	10/31/2021	Interest	27.78	90,121.39
Total FNB Reserve Checking-54410727			4,191.52	90,121.39
Total Reserve Fund Accounts			4,191.52	90,121.39
Total Avalon Owners Association			4,191.52	90,121.39
TOTAL			4,191.52	90,121.39