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01/05/22

Cash Basis

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

	Dec 31, 21	Dec 31, 20
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Avalon Owners Association		
FNB Operating Account -54410735	24,923.04	39,338.56
Reserve Fund Accounts		
Savings Account (MSCU 5753-00)	16.43	16.43
FNB Reserve Checking-54410727	95,433.06	85,929.87
Certificates of Deposit		
Reserve CD-36005173 (FN 4/3/22)	284,940.26	278,796.19
Reserve CD-5753 (MSCU 8/1/23)	40,177.71	39,448.90
Total Certificates of Deposit	325,117.97	318,245.09
Total Reserve Fund Accounts	420,567.46	404,191.39
Total Avalon Owners Association	445,490.50	443,529.95
Total Checking/Savings	445,490.50	443,529.95
<b>Accounts Receivable</b>		
Accounts Receivable	-1,901.98	-4,026.64
Total Accounts Receivable	-1,901.98	-4,026.64
<b>Other Current Assets</b>		
Prepaid Expense	0.00	-653.04
Accounts Receivable Clearing	0.00	4,026.64
Reserve due from Oper (Tractor)	16,692.03	19,392.03
Undeposited Funds	-106.53	2,844.74
Total Other Current Assets	16,585.50	25,610.37
Total Current Assets	460,174.02	465,113.68
<b>Fixed Assets</b>		
Accumulated Depreciation	-7,577,614.26	-7,577,614.26
Buildings	11,963,953.36	11,963,953.36
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	4,455,532.75
<b>TOTAL ASSETS</b>	<b>4,915,706.77</b>	<b>4,920,646.43</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Other Current Liabilities		
Insurance claims	1,058.77	11,158.85
Oper due to Reserve (Tractor)	16,692.03	19,392.03
Total Other Current Liabilities	17,750.80	30,550.88
Total Current Liabilities	17,750.80	30,550.88
Total Liabilities	17,750.80	30,550.88
<b>Equity</b>		
Common Stock	11,913,521.35	11,913,521.35
Retained Earnings	-7,023,425.80	-6,612,593.16
Net Income	7,860.42	-410,832.64

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

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	<u>Dec 31, 21</u>	<u>Dec 31, 20</u>
Total Equity	<u>4,897,955.97</u>	<u>4,890,095.55</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>4,915,706.77</u></b>	<b><u>4,920,646.43</u></b>

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Cash Basis

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

	<u>Jan - Dec 21</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Monthly Fee--Operations</b>	596,306.66	594,890.00	1,416.66	100.2%
<b>Monthly Fee-- Tax Escrow</b>	159,306.88	156,378.00	2,928.88	101.9%
<b>Total Income</b>	<u>755,613.54</u>	<u>751,268.00</u>	<u>4,345.54</u>	<u>100.6%</u>
<b>Gross Profit</b>	755,613.54	751,268.00	4,345.54	100.6%
<b>Expense</b>				
<b>Activities</b>	6,760.03	6,590.00	170.03	102.6%
<b>Contingency</b>	0.00	8,000.00	-8,000.00	0.0%
<b>Insurance</b>	48,491.38	44,408.00	4,083.38	109.2%
<b>Land Lease</b>	51,782.01	51,782.00	0.01	100.0%
<b>Maintenance</b>	99,029.75	111,337.00	-12,307.25	88.9%
<b>Management Fees</b>	60,989.04	60,989.00	0.04	100.0%
<b>Manor House Support</b>	13,041.96	13,042.00	-0.04	100.0%
<b>Office Expense</b>	11,048.36	8,687.00	2,361.36	127.2%
<b>Personnel Expense</b>	192,511.90	191,789.00	722.90	100.4%
<b>Professional Fees</b>	3,498.00	3,000.00	498.00	116.6%
<b>Service Calls</b>	49,831.11	51,323.00	-1,491.89	97.1%
<b>Taxes</b>	157,590.10	157,159.00	431.10	100.3%
<b>Transportation</b>	4,451.18	5,624.00	-1,172.82	79.1%
<b>Utilities</b>	31,787.82	33,938.00	-2,150.18	93.7%
<b>Total Expense</b>	<u>730,812.64</u>	<u>747,668.00</u>	<u>-16,855.36</u>	<u>97.7%</u>
<b>Net Ordinary Income</b>	<u>24,800.90</u>	<u>3,600.00</u>	<u>21,200.90</u>	<u>688.9%</u>
<b>Net Income</b>	<u><u>24,800.90</u></u>	<u><u>3,600.00</u></u>	<u><u>21,200.90</u></u>	<u><u>688.9%</u></u>



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 Cash Basis

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

	Jan - Dec 21	Budget	\$ Over Bud...	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Monthly Fee--Operations	596,306.66	594,890.00	1,416.66	100.2%
Monthly Fee-- Tax Escrow	159,306.88	156,378.00	2,928.88	101.9%
<b>Total Income</b>	<u>755,613.54</u>	<u>751,268.00</u>	<u>4,345.54</u>	<u>100.6%</u>
<b>Gross Profit</b>	755,613.54	751,268.00	4,345.54	100.6%
<b>Expense</b>				
<b>Activities</b>	6,760.03	6,590.00	170.03	102.6%
<b>Contingency</b>	0.00	8,000.00	-8,000.00	0.0%
<b>Insurance</b>				
Casualty Loss	2,000.00	2,000.00	0.00	100.0%
<b>Directors &amp; Officers</b>	1,547.00	1,593.00	-46.00	97.1%
Property	39,491.85	35,263.00	4,228.85	112.0%
Umbrella	2,677.50	2,645.00	32.50	101.2%
Vehicles	2,756.33	2,887.00	-130.67	95.5%
Service Fee	18.70	20.00	-1.30	93.5%
<b>Total Insurance</b>	<u>48,491.38</u>	<u>44,408.00</u>	<u>4,083.38</u>	<u>109.2%</u>
<b>Land Lease</b>	51,782.01	51,782.00	0.01	100.0%
<b>Maintenance</b>				
<b>Winter Maintenance</b>				
Snow Removal Contractors	0.00	5,000.00	-5,000.00	0.0%
Salt & Calcium Purchases	0.00	2,250.00	-2,250.00	0.0%
Plowing Contractors	3,620.00	7,725.00	-4,105.00	46.9%
Salt/Calcium Contractors	3,728.27	9,600.00	-5,871.73	38.8%
<b>Total Winter Maintenance</b>	<u>7,348.27</u>	<u>24,575.00</u>	<u>-17,226.73</u>	<u>29.9%</u>
<b>Spring/Summer</b>				
<b>Lawn &amp; Garden</b>				
Grounds Improvement	212.28	3,500.00	-3,287.72	6.1%
Landscape Maintenance	20,184.92	19,380.00	804.92	104.2%
Mowing Contractors	23,068.20	23,069.00	-0.80	100.0%
Lawn Treatment Services	8,674.42	8,000.00	674.42	108.4%
<b>Total Lawn &amp; Garden</b>	<u>52,139.82</u>	<u>53,949.00</u>	<u>-1,809.18</u>	<u>96.6%</u>
<b>Total Spring/Summer</b>	52,139.82	53,949.00	-1,809.18	96.6%
<b>Gasoline/Diesel</b>	2,133.90	1,500.00	633.90	142.3%
<b>Repair/Maintenance</b>				
Misc Maintenance & Repair	9,705.67	2,000.00	7,705.67	485.3%
Pest Control	4,116.14	4,030.00	86.14	102.1%
<b>Total Repair/Maintenance</b>	<u>13,821.81</u>	<u>6,030.00</u>	<u>7,791.81</u>	<u>229.2%</u>
<b>Trash Removal &amp; Recycling</b>	10,153.31	9,980.00	173.31	101.7%
<b>Maintenance Supplies &amp; Parts</b>				
MiscMaintenance Supplies & Part	7,184.86	9,471.00	-2,286.14	75.9%
<b>Lawn &amp; Garden Supplies</b>				
Fertilizer, Lime,Grass Seed	1,816.56	3,500.00	-1,683.44	51.9%
<b>Total Lawn &amp; Garden Supplies</b>	<u>1,816.56</u>	<u>3,500.00</u>	<u>-1,683.44</u>	<u>51.9%</u>
<b>Total Maintenance Supplies &amp; Parts</b>	9,001.42	12,971.00	-3,969.58	69.4%
<b>Truck/Tractor Expense</b>	4,431.22	2,332.00	2,099.22	190.0%
<b>Total Maintenance</b>	<u>99,029.75</u>	<u>111,337.00</u>	<u>-12,307.25</u>	<u>88.9%</u>
<b>Management Fees</b>	60,989.04	60,989.00	0.04	100.0%
<b>Manor House Support</b>	13,041.96	13,042.00	-0.04	100.0%

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

	Jan - Dec 21	Budget	\$ Over Bud...	% of Budget
<b>Office Expense</b>				
Bank Service Charges	420.00	420.00	0.00	100.0%
Office Supplies	1,207.97	1,248.00	-40.03	96.8%
Postage	518.00	485.00	33.00	106.8%
Copier Expenses	2,854.37	2,534.00	320.37	112.6%
<b>Telecom &amp; Internet Expenses</b>				
Telephone Provider	3,574.56	0.00	3,574.56	100.0%
Internet Service Provider	2,473.46	0.00	2,473.46	100.0%
Telecom & Internet Expenses - Other	0.00	4,000.00	-4,000.00	0.0%
<b>Total Telecom &amp; Internet Expenses</b>	<u>6,048.02</u>	<u>4,000.00</u>	<u>2,048.02</u>	<u>151.2%</u>
<b>Total Office Expense</b>	<u>11,048.36</u>	<u>8,687.00</u>	<u>2,361.36</u>	<u>127.2%</u>
<b>Personnel Expense</b>				
Workers Compensation	4,419.96	4,420.00	-0.04	100.0%
Health Insurance	9,801.05	10,220.00	-418.95	95.9%
Staffing Costs	154,695.00	154,695.00	0.00	100.0%
Payroll Taxes	11,834.04	11,834.00	0.04	100.0%
<b>On Call Maintenance</b>				
Lawn & Garden Personnel	9,109.59	3,120.00	5,989.59	292.0%
Winter Maintenance Personnel	2,652.26	7,500.00	-4,847.74	35.4%
<b>Total On Call Maintenance</b>	<u>11,761.85</u>	<u>10,620.00</u>	<u>1,141.85</u>	<u>110.8%</u>
<b>Total Personnel Expense</b>	<u>192,511.90</u>	<u>191,789.00</u>	<u>722.90</u>	<u>100.4%</u>
<b>Professional Fees</b>				
Accounting	1,637.50	1,500.00	137.50	109.2%
Legal Fees	1,860.50	1,500.00	360.50	124.0%
<b>Total Professional Fees</b>	<u>3,498.00</u>	<u>3,000.00</u>	<u>498.00</u>	<u>116.6%</u>
<b>Service Calls</b>				
Pump Station Maintenance	5,515.10	4,000.00	1,515.10	137.9%
Furnace Service Plans	26,042.01	30,802.00	-4,759.99	84.5%
Furnace/Heating System	1,826.66	4,500.00	-2,673.34	40.6%
Repair (Other)	16,447.34	12,021.00	4,426.34	136.8%
<b>Total Service Calls</b>	<u>49,831.11</u>	<u>51,323.00</u>	<u>-1,491.89</u>	<u>97.1%</u>
<b>Taxes</b>				
Excise (Truck & Equinox)	0.00	781.00	-781.00	0.0%
Property	157,590.10	156,378.00	1,212.10	100.8%
<b>Total Taxes</b>	<u>157,590.10</u>	<u>157,159.00</u>	<u>431.10</u>	<u>100.3%</u>
<b>Transportation</b>				
Vehicle Lease	3,813.80	3,874.00	-60.20	98.4%
Driving	369.00	1,000.00	-631.00	36.9%
Fuel & Maintenance	74.57	750.00	-675.43	9.9%
Registration	193.81			
<b>Total Transportation</b>	<u>4,451.18</u>	<u>5,624.00</u>	<u>-1,172.82</u>	<u>79.1%</u>
<b>Utilities</b>				
Cable TV	26,353.39	26,296.00	57.39	100.2%
Common Electric	1,516.19	3,000.00	-1,483.81	50.5%
Hydrants	3,524.00	4,302.00	-778.00	81.9%
Water	394.24	340.00	54.24	116.0%
<b>Total Utilities</b>	<u>31,787.82</u>	<u>33,938.00</u>	<u>-2,150.18</u>	<u>93.7%</u>
<b>Total Expense</b>	<u>730,812.64</u>	<u>747,668.00</u>	<u>-16,855.36</u>	<u>97.7%</u>
<b>Net Ordinary Income</b>	<u>24,800.90</u>	<u>3,600.00</u>	<u>21,200.90</u>	<u>688.9%</u>
<b>Net Income</b>	<u>24,800.90</u>	<u>3,600.00</u>	<u>21,200.90</u>	<u>688.9%</u>

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

01/05/22

Cash Basis

	Jan - Dec 21	Budget	\$ Over Bu...	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest Income	7,449.65			
Monthly Fee--Funded Reserves	72,280.19	72,088.00	192.19	100.3%
<b>Total Income</b>	79,729.84	72,088.00	7,641.84	110.6%
<b>Gross Profit</b>	79,729.84	72,088.00	7,641.84	110.6%
<b>Expense</b>				
<b>Service Calls</b>				
<b>Replacement Reserve Expense</b>				
Other	703.20	0.00	703.20	100.0%
Windows	6,073.55	0.00	6,073.55	100.0%
Infrastructure Repair/Maint	364.26	0.00	364.26	100.0%
<b>Landscape</b>				
Walkways/Mailbox Pad	1,968.86	0.00	1,968.86	100.0%
Tree Removal /Trimming	270.00	0.00	270.00	100.0%
<b>Total Landscape</b>	2,238.86	0.00	2,238.86	100.0%
Pump Station Pump Replacement	-47.33	0.00	-47.33	100.0%
Paint	16,027.13	0.00	16,027.13	100.0%
<b>Flooring</b>				
Other Flooring	14,837.19	0.00	14,837.19	100.0%
Carpet Replacement	22,754.12	0.00	22,754.12	100.0%
Flooring - Other	-300.00	0.00	-300.00	100.0%
<b>Total Flooring</b>	37,291.31	0.00	37,291.31	100.0%
Appliances	17,089.26	0.00	17,089.26	100.0%
<b>Total Replacement Reserve Expense</b>	79,740.24	0.00	79,740.24	100.0%
<b>Total Service Calls</b>	79,740.24	0.00	79,740.24	100.0%
<b>Total Expense</b>	79,740.24	0.00	79,740.24	100.0%
<b>Net Ordinary Income</b>	-10.40	72,088.00	-72,098.40	-0.0%
<b>Net Income</b>	-10.40	72,088.00	-72,098.40	-0.0%



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Cash Basis

**Avalon Village Owners Association**  
**Transactions by Account**  
**As of December 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
Transfer	11/30/2021	Monthly Reserve Transfer	4,156.39	94,277.78
Transfer	11/30/2021	Repay property tax loan	20,000.00	114,277.78
Transfer	11/30/2021	Monthly Reserve Expenses	-24,867.31	89,410.47
Deposit	11/30/2021	Interest	25.93	89,436.40
Transfer	12/02/2021	To correct monthly reserve transfer for Nov 2021	1,850.95	91,287.35
Transfer	12/30/2021	Quarterly tractor repayment	900.00	92,187.35
Transfer	12/30/2021	Monthly reserve transfer	6,007.34	98,194.69
Transfer	12/30/2021	Monthly reserve expenses	-2,788.83	95,405.86
Deposit	12/31/2021	Interest	27.20	95,433.06
Total FNB Reserve Checking-54410727			9,503.19	95,433.06
Total Reserve Fund Accounts			9,503.19	95,433.06
Total Avalon Owners Association			9,503.19	95,433.06
<b>TOTAL</b>			<b>9,503.19</b>	<b>95,433.06</b>

