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 03/02/22
 Cash Basis

Avalon Village Owners Association
AVOA Balance Sheet
 As of February 28, 2022

	Feb 28, 22	Feb 28, 21
ASSETS		
Current Assets		
Checking/Savings		
Avalon Owners Association		
FNB Operating Account -54410735	49,033.03	65,284.05
Reserve Fund Accounts		
Savings Account (MSCU 5753-00)	16.43	16.43
FNB Reserve Checking-54410727	93,335.99	101,928.77
Certificates of Deposit		
Reserve CD-36005173 (FN 4/3/22)	285,997.32	279,830.23
Reserve CD-5753 (MSCU 8/1/23)	40,426.33	39,448.90
Total Certificates of Deposit	326,423.65	319,279.13
Total Reserve Fund Accounts	419,776.07	421,224.33
Total Avalon Owners Association	468,809.10	486,508.38
Total Checking/Savings	468,809.10	486,508.38
Accounts Receivable		
Accounts Receivable	-1,901.98	-4,156.64
Total Accounts Receivable	-1,901.98	-4,156.64
Other Current Assets		
Reserve due from Oper (Tractor)	15,792.03	19,392.03
Total Other Current Assets	15,792.03	19,392.03
Total Current Assets	482,699.15	501,743.77
Fixed Assets		
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
TOTAL ASSETS	4,938,231.90	4,957,276.52
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable		
Operating Accounts	0.00	3,908.00
Total Accounts Payable	0.00	3,908.00
Total Accounts Payable	0.00	3,908.00
Other Current Liabilities		
Insurance claims	0.00	6,823.35
Oper due to Reserve (Tractor)	15,792.03	19,392.03
Total Other Current Liabilities	15,792.03	26,215.38
Total Current Liabilities	15,792.03	30,123.38
Total Liabilities	15,792.03	30,123.38

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AVOA Balance Sheet
As of February 28, 2022

	<u>Feb 28, 22</u>	<u>Feb 28, 21</u>
Equity		
Common Stock	11,913,521.35	11,913,521.35
Retained Earnings	-7,012,356.01	-7,023,425.80
Net Income	21,274.53	37,057.59
	<hr/>	<hr/>
Total Equity	4,922,439.87	4,927,153.14
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TOTAL LIABILITIES & EQUITY	4,938,231.90	4,957,276.52
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Cash Basis

Avalon Village Owners Association
Profit & Loss Budget vs. Actual
 January through February 2022

	Jan - Feb 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Interest Income - Operating	41.04	0.00	41.04
Monthly Fee--Operations	99,439.01	102,039.32	-2,600.31
Monthly Fee-- Tax Escrow	26,027.32	26,467.00	-439.68
Total Income	<u>125,507.37</u>	<u>128,506.32</u>	<u>-2,998.95</u>
Gross Profit	125,507.37	128,506.32	-2,998.95
Expense			
Activities	13.00	1,166.66	-1,153.66
Contingency	0.00	8,000.00	-8,000.00
Insurance			
Casualty Loss	0.00	1,666.66	-1,666.66
Directors & Officers	776.00	900.00	-124.00
Property	12,155.00	10,332.00	1,823.00
Umbrella	800.00	680.00	120.00
Vehicles	737.00	627.00	110.00
Total Insurance	<u>14,468.00</u>	<u>14,205.66</u>	<u>262.34</u>
Land Lease	9,261.82	9,261.82	0.00
Maintenance			
Contractor - Plowing	3,798.25	2,750.00	1,048.25
Contractor - Salt/Calcium	4,159.50	3,250.00	909.50
Equipment/Vehicle Maintenance	747.88	933.32	-185.44
General Maintenance & Repair	580.24	1,416.66	-836.42
Maintenance Supplies & Parts	463.95	1,375.00	-911.05
Pest Control	1,595.45	786.66	808.79
Roof Snow Removal	0.00	4,000.00	-4,000.00
Salt & Calcium Supplies	918.64	1,050.00	-131.36
Service Calls - Furnace Plans	1,304.85	1,300.00	4.85
Service Calls - General Repairs	1,976.11	2,640.00	-663.89
Service Calls - Pump Station	1,187.50	250.00	937.50
Trash Removal	2,605.06	2,000.00	605.06
Tree Removal	0.00	333.32	-333.32
Total Maintenance	<u>19,337.43</u>	<u>22,084.96</u>	<u>-2,747.53</u>
Management Fees	10,475.66	10,475.66	0.00
Manor House Support	1,833.34	1,833.34	0.00
Office Expense			
Bank Service Charges	70.00	70.00	0.00
Copier Expenses	228.26	458.32	-230.06
Internet	387.16	416.66	-29.50
Office Supplies	4.22	166.66	-162.44
Postage	58.00	83.34	-25.34
Telephone	312.52	541.66	-229.14
Total Office Expense	<u>1,060.16</u>	<u>1,736.64</u>	<u>-676.48</u>
Personnel Expense			
Health Insurance	1,740.46	1,740.00	0.46
On Call Winter Personnel	5,275.24	2,750.00	2,525.24
Payroll Taxes	2,282.16	2,282.16	0.00
Wages	25,357.00	25,357.00	0.00
Workers Compensation	765.00	765.00	0.00
Total Personnel Expense	<u>35,419.86</u>	<u>32,894.16</u>	<u>2,525.70</u>
Professional Fees			
Accounting	0.00	1,650.00	-1,650.00
Legal Fees	472.50	250.00	222.50
Total Professional Fees	<u>472.50</u>	<u>1,900.00</u>	<u>-1,427.50</u>

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Avalon Village Owners Association
Profit & Loss Budget vs. Actual
January through February 2022

	<u>Jan - Feb 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Transportation			
Resident Transportation	0.00	166.66	-166.66
Vehicle Lease	1,081.52	645.16	436.36
Total Transportation	<u>1,081.52</u>	<u>811.82</u>	<u>269.70</u>
Utilities			
Cable TV	4,698.97	4,580.00	118.97
Electricity	1,450.51	433.32	1,017.19
Hydrants & Water	1,762.00	1,847.00	-85.00
Total Utilities	<u>7,911.48</u>	<u>6,860.32</u>	<u>1,051.16</u>
Total Expense	<u>101,334.77</u>	<u>111,231.04</u>	<u>-9,896.27</u>
Net Ordinary Income	<u>24,172.60</u>	<u>17,275.28</u>	<u>6,897.32</u>
Net Income	<u><u>24,172.60</u></u>	<u><u>17,275.28</u></u>	<u><u>6,897.32</u></u>

Avalon Village Owners Association
Profit & Loss Budget vs. Actual
 January through February 2022

	% of Budget
Ordinary Income/Expense	
Income	
Interest Income - Operating	100.0%
Monthly Fee--Operations	97.5%
Monthly Fee-- Tax Escrow	98.3%
Total Income	97.7%
Gross Profit	97.7%
Expense	
Activities	1.1%
Contingency	0.0%
Insurance	
Casualty Loss	0.0%
Directors & Officers	86.2%
Property	117.6%
Umbrella	117.6%
Vehicles	117.5%
Total Insurance	101.8%
Land Lease	100.0%
Maintenance	
Contractor - Plowing	138.1%
Contractor - Salt/Calcium	128.0%
Equipment/Vehicle Maintenance	80.1%
General Maintenance & Repair	41.0%
Maintenance Supplies & Parts	33.7%
Pest Control	202.8%
Roof Snow Removal	0.0%
Salt & Calcium Supplies	87.5%
Service Calls - Furnace Plans	100.4%
Service Calls - General Repairs	74.9%
Service Calls - Pump Station	475.0%
Trash Removal	130.3%
Tree Removal	0.0%
Total Maintenance	87.6%
Management Fees	100.0%
Manor House Support	100.0%
Office Expense	
Bank Service Charges	100.0%
Copier Expenses	49.8%
Internet	92.9%
Office Supplies	2.5%
Postage	69.6%
Telephone	57.7%
Total Office Expense	61.0%
Personnel Expense	
Health Insurance	100.0%
On Call Winter Personnel	191.8%
Payroll Taxes	100.0%
Wages	100.0%
Workers Compensation	100.0%
Total Personnel Expense	107.7%
Professional Fees	
Accounting	0.0%
Legal Fees	189.0%
Total Professional Fees	24.9%

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Avalon Village Owners Association
Profit & Loss Budget vs. Actual
January through February 2022

	<u>% of Budget</u>
Transportation	
Resident Transportation	0.0%
Vehicle Lease	167.6%
Total Transportation	<u>133.2%</u>
Utilities	
Cable TV	102.6%
Electricity	334.7%
Hydrants & Water	95.4%
Total Utilities	<u>115.3%</u>
Total Expense	<u>91.1%</u>
Net Ordinary Income	<u>139.9%</u>
Net Income	<u><u>139.9%</u></u>

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Avalon Village Owners Association
Reserve Budget vs. Actual
 January through February 2022

	<u>Jan - Feb 22</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest Income - Reserves	1,112.62	0.00	1,112.62	100.0%
Monthly Fee--Funded Reserves	12,586.09	12,915.82	-329.73	97.4%
Total Income	<u>13,698.71</u>	<u>12,915.82</u>	<u>782.89</u>	<u>106.1%</u>
Gross Profit	13,698.71	12,915.82	782.89	106.1%
Expense				
Replacement Reserve Expense				
Paint	776.89	0.00	776.89	100.0%
Flooring	18,500.93	0.00	18,500.93	100.0%
Appliances	-3,182.79	0.00	-3,182.79	100.0%
Total Replacement Reserve Expense	<u>16,095.03</u>	<u>0.00</u>	<u>16,095.03</u>	<u>100.0%</u>
Total Expense	<u>16,095.03</u>	<u>0.00</u>	<u>16,095.03</u>	<u>100.0%</u>
Net Ordinary Income	<u>-2,396.32</u>	<u>12,915.82</u>	<u>-15,312.14</u>	<u>-18.6%</u>
Net Income	<u><u>-2,396.32</u></u>	<u><u>12,915.82</u></u>	<u><u>-15,312.14</u></u>	<u><u>-18.6%</u></u>

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Avalon Village Owners Association
Transactions by Account
 As of February 28, 2022

Type	Date	Memo	Paid Amount	Balance
Avalon Owners Association				95,433.06
Reserve Fund Accounts				95,433.06
FNB Reserve Checking-54410727				95,433.06
Transfer	01/31/2022	Reserve expenses for Jan 2022	-571.85	94,861.21
Transfer	01/31/2022	Monthly Reserve transfer	6,457.92	101,319.13
Deposit	01/31/2022	Interest	28.43	101,347.56
Transfer	02/28/2022	Monthly reserve transfer	6,457.92	107,805.48
Transfer	02/28/2022	Monthly reserve expenses	-14,496.62	93,308.86
Deposit	02/28/2022	Interest	27.13	93,335.99
Total FNB Reserve Checking-54410727			-2,097.07	93,335.99
Total Reserve Fund Accounts			-2,097.07	93,335.99
Total Avalon Owners Association			-2,097.07	93,335.99
TOTAL			-2,097.07	93,335.99

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Avalon Village Owners Association Profit & Loss Budget vs. Actual January through February 2022

	<u>Jan - Feb 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest Income - Operating	41.04	0.00	41.04	100.0%
Monthly Fee--Operations	99,439.01	102,039.32	-2,600.31	97.5%
Monthly Fee-- Tax Escrow	26,027.32	26,467.00	-439.68	98.3%
Total Income	<u>125,507.37</u>	<u>128,506.32</u>	<u>-2,998.95</u>	<u>97.7%</u>
Gross Profit	125,507.37	128,506.32	-2,998.95	97.7%
Expense				
Activities	13.00	1,166.66	-1,153.66	1.1%
Contingency	0.00	8,000.00	-8,000.00	0.0%
Insurance	14,468.00	14,205.66	262.34	101.8%
Land Lease	9,261.82	9,261.82	0.00	100.0%
Maintenance	19,337.43	22,084.96	-2,747.53	87.6%
Management Fees	10,475.66	10,475.66	0.00	100.0%
Manor House Support	1,833.34	1,833.34	0.00	100.0%
Office Expense	1,060.16	1,736.64	-676.48	61.0%
Personnel Expense	35,419.86	32,894.16	2,525.70	107.7%
Professional Fees	472.50	1,900.00	-1,427.50	24.9%
Transportation	1,081.52	811.82	269.70	133.2%
Utilities	7,911.48	6,860.32	1,051.16	115.3%
Total Expense	<u>101,334.77</u>	<u>111,231.04</u>	<u>-9,896.27</u>	<u>91.1%</u>
Net Ordinary Income	<u>24,172.60</u>	<u>17,275.28</u>	<u>6,897.32</u>	<u>139.9%</u>
Net Income	<u><u>24,172.60</u></u>	<u><u>17,275.28</u></u>	<u><u>6,897.32</u></u>	<u><u>139.9%</u></u>

