

1:53 PM
 07/08/22
 Cash Basis

Avalon Village Owners Association
AVOA Balance Sheet
 As of June 30, 2022

	Jun 30, 22	Jun 30, 21
ASSETS		
Current Assets		
Checking/Savings		
Avalon Owners Association		
FNB Operating Account -54410735	59,246.70	51,826.31
Reserve Fund Accounts		
Savings Account (MSCU 5753-00)	16.43	16.43
FNB Reserve Checking-54410727	90,076.09	100,522.54
Certificates of Deposit		
Reserve CD-36005173 (FN 4/3/22)	286,475.99	281,842.95
Reserve CD-5753 (MSCU 8/1/23)	40,671.04	39,930.62
Total Certificates of Deposit	327,147.03	321,773.57
Total Reserve Fund Accounts	417,239.55	422,312.54
Total Avalon Owners Association	476,486.25	474,138.85
Total Checking/Savings	476,486.25	474,138.85
Accounts Receivable		
Accounts Receivable	-1,890.81	-2,083.86
Total Accounts Receivable	-1,890.81	-2,083.86
Other Current Assets		
Reserve due from Oper (Tractor)	13,992.03	17,592.03
Undeposited Funds	5,998.79	3,918.45
Total Other Current Assets	19,990.82	21,510.48
Total Current Assets	494,586.26	493,565.47
Fixed Assets		
Accumulated Depreciation	-8,011,695.39	-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	4,021,451.62	4,455,532.75
TOTAL ASSETS	4,516,037.88	4,949,098.22
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Insurance claims	0.00	3,967.11
Oper due to Reserve (Tractor)	13,992.03	17,592.03
Total Other Current Liabilities	13,992.03	21,559.14
Total Current Liabilities	13,992.03	21,559.14
Total Liabilities	13,992.03	21,559.14
Equity		
Common Stock	11,913,521.35	11,913,521.35
Retained Earnings	-7,446,437.14	-7,023,425.80
Net Income	34,961.64	37,443.53
Total Equity	4,502,045.85	4,927,539.08
TOTAL LIABILITIES & EQUITY	4,516,037.88	4,949,098.22

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

	<u>Jan - Jun 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest Income - Operating	110.92	0.00	110.92	100.0%
Miscellaneous Income	25.00	0.00	25.00	100.0%
Monthly Fee--Operations	305,277.11	306,117.96	-840.85	99.7%
Monthly Fee-- Tax Escrow	80,349.10	79,401.00	948.10	101.2%
Total Income	<u>385,762.13</u>	<u>385,518.96</u>	<u>243.17</u>	<u>100.1%</u>
Gross Profit	385,762.13	385,518.96	243.17	100.1%
Expense				
Activities	1,810.99	3,499.98	-1,688.99	51.7%
Contingency	0.00	8,000.00	-8,000.00	0.0%
Insurance	12,414.20	30,428.98	-18,014.78	40.8%
Land Lease	27,785.46	27,785.46	0.00	100.0%
Maintenance	67,323.14	64,742.03	2,581.11	104.0%
Management Fees	31,426.98	31,426.98	0.00	100.0%
Manor House Support	5,500.02	5,500.02	0.00	100.0%
Office Expense	4,451.68	5,209.92	-758.24	85.4%
Personnel Expense	96,130.97	94,507.48	1,623.49	101.7%
Professional Fees	6,487.00	2,400.00	4,087.00	270.3%
Property Taxes	79,401.08	79,401.00	0.08	100.0%
Transportation	2,314.84	2,635.46	-320.62	87.8%
Utilities	17,533.30	18,733.96	-1,200.66	93.6%
Total Expense	<u>352,579.66</u>	<u>374,271.27</u>	<u>-21,691.61</u>	<u>94.2%</u>
Net Ordinary Income	<u>33,182.47</u>	<u>11,247.69</u>	<u>21,934.78</u>	<u>295.0%</u>
Net Income	<u><u>33,182.47</u></u>	<u><u>11,247.69</u></u>	<u><u>21,934.78</u></u>	<u><u>295.0%</u></u>

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Avalon Village Owners Association
Profit & Loss Budget vs. Actual
 June 2022

	<u>Jun 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Monthly Fee--Operations	51,899.35	51,019.66	879.69	101.7%
Monthly Fee-- Tax Escrow	13,779.86	13,233.50	546.36	104.1%
Total Income	<u>65,679.21</u>	<u>64,253.16</u>	<u>1,426.05</u>	<u>102.2%</u>
Gross Profit	65,679.21	64,253.16	1,426.05	102.2%
Expense				
Activities	312.85	583.33	-270.48	53.6%
Insurance	0.00	1,733.33	-1,733.33	0.0%
Land Lease	4,630.91	4,630.91	0.00	100.0%
Maintenance	9,496.35	14,925.64	-5,429.29	63.6%
Management Fees	5,237.83	5,237.83	0.00	100.0%
Manor House Support	916.67	916.67	0.00	100.0%
Office Expense	598.68	868.32	-269.64	68.9%
Personnel Expense	15,072.31	15,372.08	-299.77	98.0%
Professional Fees	2,650.00	125.00	2,525.00	2,120.0%
Transportation	702.04	605.91	96.13	115.9%
Utilities	-170.98	2,506.66	-2,677.64	-6.8%
Total Expense	<u>39,446.66</u>	<u>47,505.68</u>	<u>-8,059.02</u>	<u>83.0%</u>
Net Ordinary Income	<u>26,232.55</u>	<u>16,747.48</u>	<u>9,485.07</u>	<u>156.6%</u>
Net Income	<u><u>26,232.55</u></u>	<u><u>16,747.48</u></u>	<u><u>9,485.07</u></u>	<u><u>156.6%</u></u>

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Avalon Village Owners Association
Profit & Loss Budget vs. Actual
 June 2022

	Jun 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Monthly Fee--Operations	51,899.35	51,019.66	879.69
Monthly Fee-- Tax Escrow	13,779.86	13,233.50	546.36
Total Income	<u>65,679.21</u>	<u>64,253.16</u>	<u>1,426.05</u>
Gross Profit	65,679.21	64,253.16	1,426.05
Expense			
Activities	312.85	583.33	-270.48
Insurance			
Casualty Loss	0.00	833.33	-833.33
Directors & Officers	0.00	900.00	-900.00
Total Insurance	0.00	1,733.33	-1,733.33
Land Lease	4,630.91	4,630.91	0.00
Maintenance			
Contractor - Lawn Treatment	0.00	1,583.33	-1,583.33
Contractor - Mowing	3,032.07	3,844.83	-812.76
Contractor - Landscape Maint,	3,032.07	3,230.00	-197.93
Equipment/Vehicle Maintenance	597.62	466.66	130.96
General Maintenance & Repair	514.50	708.33	-193.83
Grounds Maintenance	1,054.48	500.00	554.48
Maintenance Supplies & Parts	-300.42	687.50	-987.92
Pest Control	277.00	393.33	-116.33
Service Calls - Fireplace Inspe	147.95	0.00	147.95
Service Calls - General Repairs	125.00	1,320.00	-1,195.00
Service Calls - Pump Station	0.00	125.00	-125.00
Tractor (Repayment to Reserves)	0.00	900.00	-900.00
Trash Removal	1,016.08	1,000.00	16.08
Tree Removal	0.00	166.66	-166.66
Total Maintenance	9,496.35	14,925.64	-5,429.29
Management Fees	5,237.83	5,237.83	0.00
Manor House Support	916.67	916.67	0.00
Office Expense			
Bank Service Charges	35.00	35.00	0.00
Copier Expenses	0.00	229.16	-229.16
Internet	188.79	208.33	-19.54
Office Supplies	93.68	83.33	10.35
Postage	0.00	41.67	-41.67
Telephone	281.21	270.83	10.38
Total Office Expense	598.68	868.32	-269.64
Personnel Expense			
Health Insurance	870.23	870.00	0.23
On Call Summer Personnel	0.00	300.00	-300.00
Payroll Taxes	1,141.08	1,141.08	0.00
Wages	12,678.50	12,678.50	0.00
Workers Compensation	382.50	382.50	0.00
Total Personnel Expense	15,072.31	15,372.08	-299.77
Professional Fees			
Accounting	1,827.50	0.00	1,827.50
Legal Fees	822.50	125.00	697.50
Total Professional Fees	2,650.00	125.00	2,525.00

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Cash Basis

Avalon Village Owners Association
Profit & Loss Budget vs. Actual
June 2022

	<u>Jun 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Transportation			
Registration	0.00	200.00	-200.00
Resident Transportation	0.00	83.33	-83.33
Vehicle Lease	702.04	322.58	379.46
Total Transportation	702.04	605.91	96.13
Utilities			
Cable TV	-430.70	2,290.00	-2,720.70
Electricity	259.72	216.66	43.06
Total Utilities	-170.98	2,506.66	-2,677.64
Total Expense	39,446.66	47,505.68	-8,059.02
Net Ordinary Income	26,232.55	16,747.48	9,485.07
Net Income	<u>26,232.55</u>	<u>16,747.48</u>	<u>9,485.07</u>

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**Avalon Village Owners Association
Profit & Loss Budget vs. Actual
June 2022**

07/08/22

Cash Basis

	<u>% of Budget</u>
Ordinary Income/Expense	
Income	
Monthly Fee--Operations	101.7%
Monthly Fee-- Tax Escrow	104.1%
Total Income	<u>102.2%</u>
Gross Profit	102.2%
Expense	
Activities	53.6%
Insurance	
Casualty Loss	0.0%
Directors & Officers	0.0%
Total Insurance	<u>0.0%</u>
Land Lease	100.0%
Maintenance	
Contractor - Lawn Treatment	0.0%
Contractor - Mowing	78.9%
Contractor - Landscape Maint, Equipment/Vehicle Maintenance	93.9%
General Maintenance & Repair	128.1%
Grounds Maintenance	72.6%
Maintenance Supplies & Parts	210.9%
Pest Control	-43.7%
Service Calls - Fireplace Inspe	70.4%
Service Calls - General Repairs	100.0%
Service Calls - Pump Station	9.5%
Tractor (Repayment to Reserves)	0.0%
Trash Removal	101.6%
Tree Removal	0.0%
Total Maintenance	<u>63.6%</u>
Management Fees	100.0%
Manor House Support	100.0%
Office Expense	
Bank Service Charges	100.0%
Copier Expenses	0.0%
Internet	90.6%
Office Supplies	112.4%
Postage	0.0%
Telephone	103.8%
Total Office Expense	<u>68.9%</u>
Personnel Expense	
Health Insurance	100.0%
On Call Summer Personnel	0.0%
Payroll Taxes	100.0%
Wages	100.0%
Workers Compensation	100.0%
Total Personnel Expense	<u>98.0%</u>
Professional Fees	
Accounting	100.0%
Legal Fees	658.0%
Total Professional Fees	<u>2,120.0%</u>

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Avalon Village Owners Association
Profit & Loss Budget vs. Actual
June 2022

	<u>% of Budget</u>
Transportation	
Registration	0.0%
Resident Transportation	0.0%
Vehicle Lease	217.6%
Total Transportation	<u>115.9%</u>
Utilities	
Cable TV	-18.8%
Electricity	119.9%
Total Utilities	<u>-6.8%</u>
Total Expense	<u>83.0%</u>
Net Ordinary Income	<u>156.6%</u>
Net Income	<u><u>156.6%</u></u>

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

	Jan - Jun 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Interest Income - Operating	110.92	0.00	110.92
Miscellaneous Income	25.00	0.00	25.00
Monthly Fee--Operations	305,277.11	306,117.96	-840.85
Monthly Fee-- Tax Escrow	80,349.10	79,401.00	948.10
Total Income	385,762.13	385,518.96	243.17
Gross Profit	385,762.13	385,518.96	243.17
Expense			
Activities	1,810.99	3,499.98	-1,688.99
Contingency	0.00	8,000.00	-8,000.00
Insurance			
Casualty Loss	0.00	4,999.98	-4,999.98
Directors & Officers	776.00	1,800.00	-1,024.00
Property	10,331.75	20,974.00	-10,642.25
Umbrella	680.00	1,380.00	-700.00
Vehicles	626.45	1,275.00	-648.55
Total Insurance	12,414.20	30,428.98	-18,014.78
Land Lease	27,785.46	27,785.46	0.00
Maintenance			
Contractor - Lawn Treatment	5,878.11	4,749.99	1,128.12
Contractor - Mowing	6,064.14	7,689.66	-1,625.52
Contractor - Landscape Maint,	12,388.28	6,460.00	5,928.28
Contractor - Plowing	4,798.25	3,437.50	1,360.75
Contractor - Salt/Calcium	4,738.75	4,050.00	688.75
Equipment/Vehicle Maintenance	3,343.48	2,799.96	543.52
General Maintenance & Repair	1,671.20	4,249.98	-2,578.78
Grounds Maintenance	1,054.48	1,000.00	54.48
Maintenance Supplies & Parts	1,444.07	4,125.00	-2,680.93
Pest Control	4,644.00	2,359.98	2,284.02
Roof Snow Removal	0.00	4,000.00	-4,000.00
Salt & Calcium Supplies	2,180.70	1,050.00	1,130.70
Service Calls - Fireplace Inspe	3,717.95	0.00	3,717.95
Service Calls - Furnace Plans	1,549.80	1,300.00	249.80
Service Calls - General Repairs	5,712.48	7,920.00	-2,207.52
Service Calls - Pump Station	1,324.05	750.00	574.05
Tractor (Repayment to Reserves)	0.00	1,800.00	-1,800.00
Trash Removal	6,813.40	6,000.00	813.40
Tree Removal	0.00	999.96	-999.96
Total Maintenance	67,323.14	64,742.03	2,581.11
Management Fees	31,426.98	31,426.98	0.00
Manor House Support	5,500.02	5,500.02	0.00
Office Expense			
Bank Service Charges	210.00	210.00	0.00
Copier Expenses	1,058.66	1,374.96	-316.30
Internet	1,237.46	1,249.98	-12.52
Office Supplies	305.09	499.98	-194.89
Postage	205.00	250.02	-45.02
Telephone	1,435.47	1,624.98	-189.51
Total Office Expense	4,451.68	5,209.92	-758.24

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Cash Basis

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

	Jan - Jun 22	Budget	\$ Over Budget
Personnel Expense			
Health Insurance	5,221.38	5,220.00	1.38
On Call Summer Personnel	0.00	600.00	-600.00
On Call Winter Personnel	5,697.11	3,475.00	2,222.11
Payroll Taxes	6,846.48	6,846.48	0.00
Wages	76,071.00	76,071.00	0.00
Workers Compensation	2,295.00	2,295.00	0.00
Total Personnel Expense	96,130.97	94,507.48	1,623.49
Professional Fees			
Accounting	5,562.50	1,650.00	3,912.50
Legal Fees	924.50	750.00	174.50
Total Professional Fees	6,487.00	2,400.00	4,087.00
Property Taxes	79,401.08	79,401.00	0.08
Transportation			
Registration	0.00	200.00	-200.00
Resident Transportation	0.00	499.98	-499.98
Vehicle Lease	2,314.84	1,935.48	379.36
Total Transportation	2,314.84	2,635.46	-320.62
Utilities			
Cable TV	11,413.36	13,740.00	-2,326.64
Electricity	2,511.02	1,299.96	1,211.06
Hydrants & Water	3,608.92	3,694.00	-85.08
Total Utilities	17,533.30	18,733.96	-1,200.66
Total Expense	352,579.66	374,271.27	-21,691.61
Net Ordinary Income	33,182.47	11,247.69	21,934.78
Net Income	33,182.47	11,247.69	21,934.78

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

	% of Budget
Ordinary Income/Expense	
Income	
Interest Income - Operating	100.0%
Miscellaneous Income	100.0%
Monthly Fee--Operations	99.7%
Monthly Fee-- Tax Escrow	101.2%
Total Income	100.1%
Gross Profit	100.1%
Expense	
Activities	51.7%
Contingency	0.0%
Insurance	
Casualty Loss	0.0%
Directors & Officers	43.1%
Property	49.3%
Umbrella	49.3%
Vehicles	49.1%
Total Insurance	40.8%
Land Lease	100.0%
Maintenance	
Contractor - Lawn Treatment	123.7%
Contractor - Mowing	78.9%
Contractor - Landscape Maint,	191.8%
Contractor - Plowing	139.6%
Contractor - Salt/Calcium	117.0%
Equipment/Vehicle Maintenance	119.4%
General Maintenance & Repair	39.3%
Grounds Maintenance	105.4%
Maintenance Supplies & Parts	35.0%
Pest Control	196.8%
Roof Snow Removal	0.0%
Salt & Calcium Supplies	207.7%
Service Calls - Fireplace Inspe	100.0%
Service Calls - Furnace Plans	119.2%
Service Calls - General Repairs	72.1%
Service Calls - Pump Station	176.5%
Tractor (Repayment to Reserves)	0.0%
Trash Removal	113.6%
Tree Removal	0.0%
Total Maintenance	104.0%
Management Fees	100.0%
Manor House Support	100.0%
Office Expense	
Bank Service Charges	100.0%
Copier Expenses	77.0%
Internet	99.0%
Office Supplies	61.0%
Postage	82.0%
Telephone	88.3%
Total Office Expense	85.4%

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

	<u>% of Budget</u>
Personnel Expense	
Health Insurance	100.0%
On Call Summer Personnel	0.0%
On Call Winter Personnel	163.9%
Payroll Taxes	100.0%
Wages	100.0%
Workers Compensation	100.0%
Total Personnel Expense	<u>101.7%</u>
Professional Fees	
Accounting	337.1%
Legal Fees	123.3%
Total Professional Fees	<u>270.3%</u>
Property Taxes	100.0%
Transportation	
Registration	0.0%
Resident Transportation	0.0%
Vehicle Lease	119.6%
Total Transportation	<u>87.8%</u>
Utilities	
Cable TV	83.1%
Electricity	193.2%
Hydrants & Water	97.7%
Total Utilities	<u>93.6%</u>
Total Expense	<u>94.2%</u>
Net Ordinary Income	<u>295.0%</u>
Net Income	<u><u>295.0%</u></u>

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Cash Basis

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

	<u>Jan - Jun 22</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest Income - Reserves	1,951.37	0.00	1,951.37	100.0%
Monthly Fee--Funded Reserves	38,639.65	38,747.46	-107.81	99.7%
Total Income	<u>40,591.02</u>	<u>38,747.46</u>	<u>1,843.56</u>	<u>104.8%</u>
Gross Profit	40,591.02	38,747.46	1,843.56	104.8%
Expense				
Replacement Reserve Expense				
Infrastructure Repair/Maint	8,579.91			
Landscape	646.46	0.00	646.46	100.0%
Paint	10,059.59	0.00	10,059.59	100.0%
Flooring	16,747.38	0.00	16,747.38	100.0%
Appliances	9,451.87	0.00	9,451.87	100.0%
Total Replacement Reserve Expense	<u>45,485.21</u>	<u>0.00</u>	<u>45,485.21</u>	<u>100.0%</u>
Total Expense	<u>45,485.21</u>	<u>0.00</u>	<u>45,485.21</u>	<u>100.0%</u>
Net Ordinary Income	<u>-4,894.19</u>	<u>38,747.46</u>	<u>-43,641.65</u>	<u>-12.6%</u>
Net Income	<u>-4,894.19</u>	<u>38,747.46</u>	<u>-43,641.65</u>	<u>-12.6%</u>

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Avalon Village Owners Association
Transactions by Account
As of June 30, 2022

07/08/22

Cash Basis

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
Transfer	03/30/2022	Monthly reserve transfer	6,457.92	99,793.91
Transfer	03/30/2022	Qtly tractor loan repayment	900.00	100,693.91
Transfer	03/30/2022	Monthly reserve expenses	-5,432.44	95,261.47
Deposit	03/31/2022	Interest	27.79	95,289.26
Transfer	04/04/2022	Loan for property tax payment	-20,000.00	75,289.26
Transfer	04/30/2022	Monthly Reserve Expenses	-6,070.17	69,219.09
Transfer	04/30/2022	Monthly Funds Transfer	6,457.92	75,677.01
Deposit	04/30/2022	Interest	22.24	75,699.25
Transfer	05/31/2022	Monthly Reserve Expenses	-10,299.51	65,399.74
Transfer	05/31/2022	Funds Transfer	6,457.92	71,857.66
Deposit	05/31/2022	Interest	22.50	71,880.16
Transfer	06/02/2022	Funds Transfer - Repay 1/2 of Loan	10,000.00	81,880.16
Transfer	06/21/2022	Reimburse 2nd 1/2 of Loan	10,000.00	91,880.16
Transfer	06/30/2022	Monthly Funds Transfer	6,457.92	98,338.08
Transfer	06/30/2022	Qtly tractor loan repayment	900.00	99,238.08
Transfer	06/30/2022	Monthly Reserve Expenses	-9,186.47	90,051.61
Deposit	06/30/2022	Interest	24.48	90,076.09
Total FNB Reserve Checking-54410727			-5,356.97	90,076.09
Total Reserve Fund Accounts			-5,356.97	90,076.09
Total Avalon Owners Association			-5,356.97	90,076.09
TOTAL			-5,356.97	90,076.09