

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

| | Aug 31, 21 | Aug 31, 20 |
|---|---------------------|---------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| Avalon Owners Association | | |
| FNB Operating Account -54410735 | 56,614.32 | 52,334.19 |
| 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 | 111,025.94 | 114,940.73 |
| Certificates of Deposit | | |
| Reserve CD-36005173 (FN 4/3/22) | 282,871.63 | 276,777.68 |
| Reserve CD-5753 (MSCU 8/1/23) | 39,930.62 | 39,448.90 |
| Total Certificates of Deposit | 322,802.25 | 316,226.58 |
| Total Reserve Fund Accounts | 433,844.62 | 431,192.29 |
| Total Avalon Owners Association | 490,458.94 | 483,526.48 |
| Total Checking/Savings | 490,458.94 | 483,526.48 |
| Accounts Receivable | | |
| Accounts Receivable | -3,198.98 | -3,393.91 |
| Total Accounts Receivable | -3,198.98 | -3,393.91 |
| Other Current Assets | | |
| Reserve due from Oper (Tractor) | 17,592.03 | 21,192.03 |
| Undeposited Funds | 0.00 | 1,205.10 |
| Total Other Current Assets | 17,592.03 | 22,397.13 |
| Total Current Assets | 504,851.99 | 502,529.70 |
| 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 | 4,960,384.74 | 5,392,143.59 |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | | |
| Accounts Payable | | |
| Operating Accounts | 0.00 | 33,819.34 |
| Total Accounts Payable | 0.00 | 33,819.34 |
| Total Accounts Payable | 0.00 | 33,819.34 |
| Other Current Liabilities | | |
| Insurance claims | -941.23 | -5,005.52 |
| Oper due to Reserve (Tractor) | 17,592.03 | 21,192.03 |
| Total Other Current Liabilities | 16,650.80 | 16,186.51 |

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Cash Basis

Avalon Village Owners Association

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| | <u>Aug 31, 21</u> | <u>Aug 31, 20</u> |
|---------------------------------------|----------------------------|----------------------------|
| Total Current Liabilities | 16,650.80 | 50,005.85 |
| Total Liabilities | 16,650.80 | 50,005.85 |
| Equity | | |
| Common Stock | 11,913,521.35 | 11,913,521.35 |
| Retained Earnings | -7,023,425.80 | -6,612,593.16 |
| Net Income | 53,638.39 | 41,209.55 |
| Total Equity | 4,943,733.94 | 5,342,137.74 |
| TOTAL LIABILITIES & EQUITY | <u>4,960,384.74</u> | <u>5,392,143.59</u> |