

Avalon Beach Estates Owners Association, Inc.

Balance Sheet

Posted 02/28/2026

Assets

Operating Cash

10050	First Citizens - Op Checking	134,916.13
10100	Regions Bank - OP Checking	6,570.85
11000	First Citizens Bank CD-Operating	50,000.00

Total Operating Cash 191,486.98

Reserve Cash

10500	First Citizens - MMA Reserve Checking	87,097.20
12000	First Citizens Bank CD-Reserve	100,000.00
12100	First Citizens Bank CD-Reserve	100,000.00

Total Reserve Cash 287,097.20

Accounts Receivable

13100	A/R-Owner Account Receivable	7,500.00
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Total Accounts Receivable 7,500.00

Total Assets

486,084.18

Liabilities & Equity

Accounts Payable

20100	Accounts Payable	9,686.12
20800	Taxes Payable	561.00

Total Accounts Payable 10,247.12

Liability

20500	Prepaid Owner Assessments	3,000.00
20700	Deferred Revenue-Assessments	161,250.00
20960	Construction Deposit	2,500.00

Total Liability 166,750.00

Reserves

30000	Reserve Fund-Pooled Reserves	287,059.99
33000	Reserve Fund-Interest	37.21

Total Reserves 287,097.20

Equity

45100	Operating Fund Balance Prior Years	20,181.00
	Net Income	1,808.86

Total Equity 21,989.86

Total Liabilities & Equity

486,084.18

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Income/Expense w/ YTD Budget Comparison

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	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Assessment Revenue</u>							
60100 Assessment Income	16,125.00	16,125.00	0.00	32,250.00	32,250.00	0.00	193,500.00
TOTAL Assessment Revenue	<u>16,125.00</u>	<u>16,125.00</u>	<u>0.00</u>	<u>32,250.00</u>	<u>32,250.00</u>	<u>0.00</u>	<u>193,500.00</u>
<u>Other Revenue</u>							
60400 Capital Contribution Inco	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
61200 Beach Service Income	0.00	1,448.00	(1,448.00)	660.00	2,896.00	(2,236.00)	17,376.00
62400 Late Fee Income	0.00	21.00	(21.00)	0.00	42.00	(42.00)	257.00
62500 Interest Income-Owners	0.00	10.00	(10.00)	0.00	20.00	(20.00)	125.00
62520 Interest Income-Operatin	4.68	0.00	4.68	6.34	0.00	6.34	0.00
69900 Miscellaneous Income	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00	0.00
TOTAL Other Revenue	<u>5,004.68</u>	<u>1,729.00</u>	<u>3,275.68</u>	<u>5,666.34</u>	<u>3,458.00</u>	<u>2,208.34</u>	<u>20,758.00</u>
TOTAL Income	<u>21,129.68</u>	<u>17,854.00</u>	<u>3,275.68</u>	<u>37,916.34</u>	<u>35,708.00</u>	<u>2,208.34</u>	<u>214,258.00</u>
Expense							
<u>Administrative</u>							
70100 Management Fees	3,100.00	3,225.00	125.00	6,950.00	6,450.00	(500.00)	38,700.00
70200 CPA Accounting Fees	824.00	513.00	(311.00)	1,596.50	1,026.00	(570.50)	6,150.00
70600 Legal Fees-General/Collk	0.00	208.00	208.00	60.75	416.00	355.25	2,500.00
72150 Website Expense	0.00	0.00	0.00	540.00	0.00	(540.00)	0.00
72400 Postage & Mail	34.19	33.00	(1.19)	181.84	66.00	(115.84)	400.00
72500 Printing & Reproduction	42.60	33.00	(9.60)	169.80	66.00	(103.80)	400.00
72900 Miscellaneous G & A	141.99	33.00	(108.99)	282.25	66.00	(216.25)	400.00
73100 Bank Charges	10.00	0.00	(10.00)	10.00	0.00	(10.00)	0.00
73740 Meeting Expense	0.00	0.00	0.00	0.00	0.00	0.00	600.00
78100 Corporate Annual Fee	0.00	0.00	0.00	0.00	0.00	0.00	100.00
78300 Pool Permit Annual Fee	0.00	0.00	0.00	0.00	0.00	0.00	300.00
78700 Federal Income Tax	0.00	108.00	108.00	0.00	216.00	216.00	1,300.00
TOTAL Administrative	<u>4,152.78</u>	<u>4,153.00</u>	<u>0.22</u>	<u>9,791.14</u>	<u>8,306.00</u>	<u>(1,485.14)</u>	<u>50,850.00</u>
<u>Common Repair and Maintenance</u>							
84100 Pool Maintenance Contr	875.00	860.00	(15.00)	875.00	1,720.00	845.00	10,320.00
85000 Pest Control-Contract	0.00	0.00	0.00	75.00	0.00	(75.00)	0.00
86100 Security Service Contrac	0.00	562.00	562.00	0.00	1,124.00	1,124.00	6,743.00
TOTAL Common Repair anc	<u>875.00</u>	<u>1,422.00</u>	<u>547.00</u>	<u>950.00</u>	<u>2,844.00</u>	<u>1,894.00</u>	<u>17,063.00</u>
<u>Insurance</u>							
89100 Insurance-Commercial P	0.00	1,532.00	1,532.00	0.00	3,064.00	3,064.00	18,380.00
TOTAL Insurance	<u>0.00</u>	<u>1,532.00</u>	<u>1,532.00</u>	<u>0.00</u>	<u>3,064.00</u>	<u>3,064.00</u>	<u>18,380.00</u>
<u>Landscaping</u>							
83100 Landscape-Contract	2,642.88	3,043.00	400.12	5,285.76	6,086.00	800.24	36,515.00
TOTAL Landscaping	<u>2,642.88</u>	<u>3,043.00</u>	<u>400.12</u>	<u>5,285.76</u>	<u>6,086.00</u>	<u>800.24</u>	<u>36,515.00</u>
<u>Payroll/Contract Labor</u>							
80300 Janitorial Contract	400.00	0.00	(400.00)	400.00	0.00	(400.00)	0.00

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Income/Expense w/ YTD Budget Comparison

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	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Payroll/Contract Lab	400.00	0.00	(400.00)	400.00	0.00	(400.00)	0.00
Repairs and Maintenance							
82350 R&M-Common Areas	811.94	2,083.00	1,271.06	2,279.79	4,166.00	1,886.21	25,000.00
82475 R&M-Pressure Washing	5,525.00	0.00	(5,525.00)	5,525.00	0.00	(5,525.00)	0.00
82750 R&M-Signs	1,450.00	0.00	(1,450.00)	1,450.00	0.00	(1,450.00)	0.00
TOTAL Repairs and Maintainer	7,786.94	2,083.00	(5,703.94)	9,254.79	4,166.00	(5,088.79)	25,000.00
Reserves							
90000 Pooled Reserves	3,658.33	3,658.00	(0.33)	7,316.66	7,316.00	(0.66)	43,900.00
90025 Capital Improvement Re	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
TOTAL Reserves	3,658.33	3,908.00	249.67	7,316.66	7,816.00	499.34	46,900.00
Utilities							
88100 Electricity	843.32	1,046.00	202.68	1,892.95	2,092.00	199.05	12,550.00
88200 Natural Gas	18.70	433.00	414.30	35.70	866.00	830.30	5,200.00
88300 Water & Sewer	890.68	100.00	(790.68)	1,180.48	200.00	(980.48)	1,200.00
88600 Internet/Wifi	0.00	50.00	50.00	0.00	100.00	100.00	600.00
TOTAL Utilities	1,752.70	1,629.00	(123.70)	3,109.13	3,258.00	148.87	19,550.00
TOTAL Expense	21,268.63	17,770.00	(3,498.63)	36,107.48	35,540.00	(567.48)	214,258.00
Excess Revenue / Expense	(138.95)	84.00	(222.95)	1,808.86	168.00	1,640.86	0.00