Avalon Beach Estate Owners Association, Inc.

Financial Statements

October 31, 2025



INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Avalon Beach Estates Owners Association, Inc P. O. Box 6296 Miramar Beach, FL 32550

We have compiled the accompanying statement of assets, liabilities and fund balance of Avalon Beach Estates Owners Association, Inc. (a corporation) as of October 31, 2025, and the related statement of revenues and expenses for the one and ten months ended October 31, 2025, and the accompanying supplemental information contained in Schedule I, which is presented only for supplementary analysis. We have not audited or reviewed the accompanying financial statements and supplemental information and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation of financial statements in accordance with the with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to financial statements.

The accompanying supplementary information contained in Schedule I is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. We have not audited or reviewed such information and we do not express an opinion, a conclusion, nor provide any assurance on it.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in these financial statements, they might influence the users' conclusions about the company's assets, liabilities, equity, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Destin, Florida November 5, 2025

Warren averett, LLC

Avalon Beach Estate Owners Association, Inc Statement of Assets, Liabilities and Fund Balance As of October 31, 2025

	Oct 31, 25
ASSETS Current Assets Checking/Savings	
Regions Bank *1054 Regions Bank *2752 (Reserve)	133,217.99 259,172.31
Total Checking/Savings	392,390.30
Other Current Assets Due To/From Operating	98,700.91
Total Other Current Assets	98,700.91
Total Current Assets	491,091.21
TOTAL ASSETS	491,091.21
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable	1,996.17
Total Accounts Payable	1,996.17
Other Current Liabilities Construction Deposits Due To Reserve Fund Prepaid Assessments	7,500.00 98,700.91 32,250.00
Total Other Current Liabilities	138,450.91
Total Current Liabilities	140,447.08
Total Liabilities	140,447.08
Equity Fund Balance Reserve Fund Balance	25,965.84 315,319.00
Net Income	9,359.29
Total Equity	350,644.13
TOTAL LIABILITIES & EQUITY	491,091.21

Avalon Beach Estate Owners Association, Inc Statement of Revenues and Expenses For the One and Ten Month(s) Ended October 31, 2025

Ordinary Income/Expense Income Beach Chair/Umbrella Income 1,714.27 16,552.06 Capital Contribution 3,000.00 3,000.00 Interest Income 2,19 251.28 Late Fees 0,00 125.00 Owners Assessments 9,241.67 92.416.70 Reserve Assessments 6,883.33 68,833.30 Total Income 20,841.46 181,178.34 Gross Profit 20,841.46 181,178.34 Expense Contractual 3,042.88 30,428.80 Compon Area 7,500.00 7,500.00 Total Contractual 3,792.88 37,928.80 Computer and Internet Expenses 20.00 5,050.00 General and Administrative 400.00 5,050.00 Legal 1,061.18 1,982.43 Meeting 0.00 600.00 Total General and Administrative 1,461.18 7,632.43 Insurance Expense 0.00 16,712.34 Postage and Delivery 366.00 491.14 Repairs and Maintenance		Oct 25	Jan - Oct 25
Beach Chair/Umbrella Income Capital Contribution 1,714.27 16,552.06 capital Contribution 3,000.00 3,000.00 3,000.00 3,000.00 3,000.00 1,756.00 251.28 capital Contribution 2,19 251.28 capital Capit			
Capital Contribution Interest Income 3,000.00 (a) 3,000.00 (b) Interest Income 2.19 (a) 251.28 (a) Late Fees 0.00 (a) 125.00 (a) Owners Assessments 9,241.67 (a) 92.416.70 (a) Reserve Assessments 6,883.33 (a) 68,833.30 (a) Total Income 20,841.46 (a) 181,178.34 (a) Expense Common Area 3,042.88 (a) 30,428.80 (a) Common Area 750.00 (a) 7,500.00 (a) 7,500.00 (a) Total Contractual 3,792.88 (a) 37,928.80 (a) 5,050.00 (a) Computer and Internet Expenses General and Administrative 400.00 (a) 5,050.00 (a) Legal 1,061.18 (a) 1,982.43 (a) 1,982.43 (a) Meeting 0.00 (a) 0.00 (a) 16,712.34 (a) Postage and Delivery (a) 366.00 (a) 491.14 (a) Repairs and Maintenance General (a) 403.50 (a) 17,544.44 (a) Landscape/ Sprinklers (a)		4 744 07	40 550 00
Interest Income 2.19 251.28 Late Fees 0.00 125.00 Owners Assessments 9.241.67 92.416.77 Reserve Assessments 6.883.33 68.833.30 Total Income 20,841.46 181,178.34 Gross Profit 20,841.46 181,178.34 Expense Contractual 3,042.88 30,428.80 Common Area 3,042.88 30,428.80 7,500.00 Total Contractual 3,792.88 37,928.80 Computer and Internet Expenses 20.00 560.00 General and Administrative 400.00 5,050.00 Legal 1,061.18 1,982.43 Meeting 0.00 600.00 Total General and Administrative 1,461.18 7,632.43 Insurance Expense 0.00 16,712.34 Postage and Delivery 366.00 491.14 Repairs and Maintenance 48.50 7,083.75 Pool 0.00 59,172.00 Security 0.00 59,172.00 Security		•	·
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Reserve Assessments 6,883.33 68,833.30 Total Income 20,841.46 181,178.34 Gross Profit 20,841.46 181,178.34 Expense Common Area 3,042.88 30,428.80 Pool Maintenance 750.00 7,500.00 Total Contractual 3,792.88 37,928.80 Computer and Internet Expenses 20.00 560.00 General and Administrative 400.00 5,050.00 Legal 1,061.18 1,982.43 Meeting 0.00 600.00 Total General and Administrative 1,461.18 7,632.43 Insurance Expense 0.00 16,712.34 Postage and Delivery 366.00 491.14 Repairs and Maintenance 403.50 17,544.44 Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 5,741.00 Security 0.00 6,741.00 Tax and License			
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Gross Profit 20,841.46 181,178.34 Expense Contractual Common Area Pool Maintenance 3,042.88 750.00 30,428.80 7,500.00 Total Contractual 3,792.88 37,928.80 Computer and Internet Expenses General and Administrative 20.00 400.00 560.00 Accounting Legal 400.00 1,061.18 5,050.00 1,982.43 Meeting 0.00 600.00 Total General and Administrative 1,461.18 7,632.43 Insurance Expense Postage and Delivery 366.00 491.14 Repairs and Maintenance General 403.50 17,544.44 14 Landscape/ Sprinklers 45.00 7,083.75 700 70 Pool 0.00 112.00 59,172.00 6,741.00 Reserve Expense Security 0.00 59,172.00 6,741.00 Tax and License Utilities 399.01 3,052.70 90 Power 1,073.11 10,380.19 70 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06	Reserve Assessments	0,883.33	08,833.30
Expense Contractual Common Area 3,042.88 30,428.80 Pool Maintenance 750.00 7,500.00 7,500.00 Total Contractual 3,792.88 37,928.80 Computer and Internet Expenses 20.00 560.00 General and Administrative 400.00 5,050.00 Legal 1,061.18 1,982.43 Meeting 0.00 600.00 600.00 Contractual 7,632.43 Meeting 0.00 16,712.34 Postage and Delivery 366.00 491.14 Repairs and Maintenance General 403.50 17,544.44 Landscape/ Sprinklers 45.00 7,083.75 Pool 20.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 5,9172.00 Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Total Income	20,841.46	181,178.34
Common Area Pool Maintenance 3,042.88 750.00 30,428.80 7,500.00 Total Contractual 3,792.88 37,928.80 Computer and Internet Expenses General and Administrative 20.00 560.00 Accounting Legal 400.00 1,061.18 5,050.00 1,982.43 Meeting 0.00 600.00 Total General and Administrative 1,461.18 7,632.43 Insurance Expense Postage and Delivery 366.00 491.14 Repairs and Maintenance General 403.50 17,544.44 Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense Security 0.00 59,172.00 Tax and License Utilities 339.01 3,052.70 Power Power 1,073.11 10,330.19 Water 164.38 2,878.72 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Gross Profit	20,841.46	181,178.34
Common Area Pool Maintenance 3,042.88 750.00 30,428.80 7,500.00 Total Contractual 3,792.88 37,928.80 Computer and Internet Expenses General and Administrative 20.00 560.00 Accounting Legal Legal Meeting 400.00 0.00 5,050.00 0.00 Legal Meeting 0.00 600.00 Total General and Administrative 1,461.18 1,982.43 7,632.43 Insurance Expense 0.00 16,712.34 Postage and Delivery 366.00 366.00 491.14 Repairs and Maintenance General Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense Security 0.00 5,720.00 Security One Security 0.00 6,741.00 Tax and License Utilities 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 1 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7	•		
Pool Maintenance 750.00 7,500.00 Total Contractual 3,792.88 37,928.80 Computer and Internet Expenses General and Administrative 20.00 560.00 Accounting Accounting Legal 400.00 5,050.00 Legal 1,061.18 1,982.43 Meeting 0.00 600.00 Total General and Administrative 1,461.18 7,632.43 Insurance Expense 0.00 16,712.34 Postage and Delivery 366.00 491.14 Repairs and Maintenance 403.50 17,544.44 Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 59,172.00 Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50			
Total Contractual 3,792.88 37,928.80 Computer and Internet Expenses 20.00 560.00 General and Administrative 400.00 5,050.00 Legal 1,061.18 1,982.43 Meeting 0.00 600.00 Total General and Administrative 1,461.18 7,632.43 Insurance Expense 0.00 16,712.34 Postage and Delivery 366.00 491.14 Repairs and Maintenance 403.50 17,544.44 Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 59,172.00 Security 0.00 59,172.00 Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 39.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Expense 7,665.06 171,819.05		The state of the s	· ·
Computer and Internet Expenses General and Administrative 20.00 560.00 Accounting Legal Meeting 400.00 5,050.00 Legal Meeting 1,061.18 1,982.43 Meeting 0.00 600.00 Total General and Administrative 1,461.18 7,632.43 Insurance Expense 0.00 16,712.34 Postage and Delivery 366.00 491.14 Repairs and Maintenance 403.50 17,544.44 Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 59,172.00 Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,17	Pool Maintenance	/50.00	7,500.00
General and Administrative 400.00 5,050.00 Legal 1,061.18 1,982.43 Meeting 0.00 600.00 Total General and Administrative 1,461.18 7,632.43 Insurance Expense 0.00 16,712.34 Postage and Delivery 366.00 491.14 Repairs and Maintenance 403.50 17,544.44 Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 59,172.00 Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Total Contractual	3,792.88	37,928.80
Accounting Legal Legal Legal Meeting 400.00 1,061.18 1,982.43 600.00 5,050.00 600.00 Total General and Administrative 1,461.18 7,632.43 7,632.43 Insurance Expense Postage and Delivery Postage and Delivery 366.00 491.14 366.00 491.14 491.14 Repairs and Maintenance General Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 448.50 24,740.19 24,740.19 Reserve Expense Security 0.00 Security 0.00 6,741.00 Tax and License Utilities Gas 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 339.01 3,052.70 10,380.19 Yater 164.38 2,878.72 164.38 2,878.72 Total Utilities 7.00 17.01 Expense 7,665.06 171,819.05 171,819.05 Net Ordinary Income 13,176.40 9,359.29		20.00	560.00
Legal Meeting 1,061.18 0.00 1,982.43 600.00 Total General and Administrative 1,461.18 7,632.43 Insurance Expense Postage and Delivery Agepairs and Maintenance General Landscape/ Sprinklers Associated	Accounting	400.00	5,050.00
Meeting 0.00 600.00 Total General and Administrative 1,461.18 7,632.43 Insurance Expense 0.00 16,712.34 Postage and Delivery 366.00 491.14 Repairs and Maintenance 366.00 17,544.44 Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 59,172.00 Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29		1,061.18	1,982.43
Insurance Expense 0.00 16,712.34 Postage and Delivery 366.00 491.14 Repairs and Maintenance 366.00 17,544.44 Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 59,172.00 Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Meeting		600.00
Postage and Delivery 366.00 491.14 Repairs and Maintenance 403.50 17,544.44 Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 59,172.00 Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Total General and Administrative	1,461.18	7,632.43
Postage and Delivery 366.00 491.14 Repairs and Maintenance 403.50 17,544.44 Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 59,172.00 Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Insurance Expense	0.00	16.712.34
Repairs and Maintenance General 403.50 17,544.44 Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 59,172.00 Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29			· ·
General Landscape/ Sprinklers Pool 403.50 45.00 7,083.75 7,083.75 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense Security 3 0.00 Security 0.00 59,172.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 3 339.01 3,052.70 7,529.54 Utilities 3 339.01 10,380.19 10,380			
Landscape/ Sprinklers 45.00 7,083.75 Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 59,172.00 Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29		403.50	17.544.44
Pool 0.00 112.00 Total Repairs and Maintenance 448.50 24,740.19 Reserve Expense 0.00 59,172.00 Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Landscape/ Sprinklers	45.00	
Reserve Expense Security 0.00 0.00 6,741.00 6,741.00 6,741.00 6,741.00 6,741.00 6,741.00 7 6		0.00	· ·
Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Total Repairs and Maintenance	448.50	24,740.19
Security 0.00 6,741.00 Tax and License 0.00 1,529.54 Utilities 339.01 3,052.70 Power 1,073.11 10,380.19 Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Reserve Expense	0.00	59.172.00
Tax and License Utilities 0.00 1,529.54 Gas 339.01 3,052.70 Power Power Hater 1,073.11 10,380.19 Water Hotal Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29			· ·
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Power Water 1,073.11 164.38 10,380.19 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Utilities		,
Power Water 1,073.11 164.38 10,380.19 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Gas	339.01	3,052.70
Water 164.38 2,878.72 Total Utilities 1,576.50 16,311.61 Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Power	1,073.11	
Total Expense 7,665.06 171,819.05 Net Ordinary Income 13,176.40 9,359.29	Water		· ·
Net Ordinary Income 13,176.40 9,359.29	Total Utilities	1,576.50	16,311.61
	Total Expense	7,665.06	171,819.05
Net Income 13,176.40 9,359.29	Net Ordinary Income	13,176.40	9,359.29
	Net Income	13,176.40	9,359.29



Avalon Beach Estate Owners Association, Inc Schedule I - Budget vs. Actual For the Ten Months Ended October 31, 2025

	Jan - Oct 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income	40 550 00	40.450.00	0.400.00
Beach Chair/Umbrella Income	16,552.06	13,150.00	3,402.06
Capital Contribution	3,000.00	3,000.00	0.00
Interest Income	251.28	198.00	53.28
Late Fees	125.00	125.00	0.00
Wedding Income	0.00	1,000.00	(1,000.00
Owners Assessments	92,416.70	92,416.74	(0.04
Reserve Assessments	68,833.30	68,833.34	(0.04
Total Income	181,178.34	178,723.08	2,455.26
Gross Profit	181,178.34	178,723.08	2,455.26
Expense			
Contractual			
Common Area	30,428.80	30,429.18	(0.38)
Pool Maintenance	7,500.00	7,500.00	0.00
Total Contractual	37,928.80	37,929.18	(0.38
Computer and Internet Expenses	560.00	550.00	10.00
General and Administrative	5.050.00	F 000 00	50.00
Accounting	5,050.00	5,000.00	50.00
Legal	1,982.43	3,666.67	(1,684.24)
Meeting	600.00	600.00	0.00
Total General and Administrative	7,632.43	9,266.67	(1,634.24
Insurance Expense	16,712.34	15,000.00	1,712.34
Office Supplies	0.00	1,000.00	(1,000.00
Postage and Delivery	491.14	450.00	41.14
Repairs and Maintenance			
General	17,544.44	18,511.68	(967.24)
Landscape/ Sprinklers	7,083.75	750.00	6,333.75
Pool	112.00	1,666.66	(1,554.66)
Total Repairs and Maintenance	24,740.19	20,928.34	3,811.85
Reserve Expense	59,172.00	0.00	59,172.00
Security	6,741.00	5,833.34	907.66
Tax and License	1,529.54	1,083.34	446.20
Utilities			
Gas	3,052.70	3,818.50	(765.80)
Power	10,380.19	10,833.34	(453.15)
Water	2,878.72	500.00	2,378.72
Total Utilities	16,311.61	15,151.84	1,159.77
Total Expense	171,819.05	107,192.71	64,626.34
Net Ordinary Income	9,359.29	71,530.37	(62,171.08
et Income	9,359.29	71,530.37	(62,171.08)