

**Avalon Beach Estate Owners Association, Inc.**

**Financial Statements**

**January 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 January 31, 2025, and the related statement of revenues and expenses for the one month ended January 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.

*Warren Averett, LLC*

Destin, Florida  
February 3, 2025

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

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	Jan 31, 25
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Regions Bank *1054	203,133.29
Regions Bank *2752 (Reserve)	315,321.35
<b>Total Checking/Savings</b>	518,454.64
<b>Accounts Receivable</b>	
*Accounts Receivable	19,500.00
<b>Total Accounts Receivable</b>	19,500.00
<b>Other Current Assets</b>	
Due To/From Operating	36,750.94
<b>Total Other Current Assets</b>	36,750.94
<b>Total Current Assets</b>	574,705.58
<b>TOTAL ASSETS</b>	<b>574,705.58</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	1,843.13
<b>Total Accounts Payable</b>	1,843.13
<b>Other Current Liabilities</b>	
Construction Deposits	7,500.00
Due To Reserve Fund	36,750.94
Prepaid Assessments	177,375.00
<b>Total Other Current Liabilities</b>	221,625.94
<b>Total Current Liabilities</b>	223,469.07
<b>Total Liabilities</b>	223,469.07
<b>Equity</b>	
<b>Fund Balance</b>	25,965.84
<b>Reserve Fund Balance</b>	315,319.00
<b>Net Income</b>	9,951.67
<b>Total Equity</b>	351,236.51
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>574,705.58</b>

See Accountants' Compilation Report.

**Avalon Beach Estate Owners Association, Inc**  
**Statement of Revenues and Expenses**  
**For the One Month Ended January 31, 2025**

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	<u>Jan 25</u>
Ordinary Income/Expense	
Income	
Interest Income	2.68
Owners Assessments	9,241.67
Reserve Assessments	6,883.33
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Total Income	16,127.68
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Gross Profit	16,127.68
Expense	
Contractual	
Common Area	3,042.88
Pool Maintenance	750.00
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Total Contractual	3,792.88
Computer and Internet Expenses	540.00
General and Administrative	
Accounting	750.00
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Total General and Administrative	750.00
Utilities	
Gas	17.00
Power	1,028.31
Water	47.82
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Total Utilities	1,093.13
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Total Expense	6,176.01
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Net Ordinary Income	9,951.67
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Net Income	<u><u>9,951.67</u></u>

See Accountants' Compilation Report.

## SUPPLEMENTAL INFORMATION

**Avalon Beach Estate Owners Association, Inc**  
**Schedule I - Budget vs. Actual**  
**For the One Month Ended January 31, 2025**

	Jan 25	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Interest Income	2.68	3.00	(0.32)
Owners Assessments	9,241.67	9,241.69	(0.02)
Reserve Assessments	6,883.33	6,883.34	(0.01)
<b>Total Income</b>	<u>16,127.68</u>	<u>16,128.03</u>	<u>(0.35)</u>
<b>Gross Profit</b>	16,127.68	16,128.03	(0.35)
<b>Expense</b>			
<b>Contractual</b>			
Common Area	3,042.88	3,042.92	(0.04)
Pool Maintenance	750.00	750.00	0.00
<b>Total Contractual</b>	3,792.88	3,792.92	(0.04)
<b>Computer and Internet Expenses</b>	540.00	530.00	10.00
<b>General and Administrative</b>			
Accounting	750.00	500.00	250.00
Legal	0.00	366.67	(366.67)
<b>Total General and Administrative</b>	750.00	866.67	(116.67)
<b>Office Supplies</b>	0.00	100.00	(100.00)
<b>Repairs and Maintenance</b>			
General	0.00	1,851.17	(1,851.17)
Landscape/ Sprinklers	0.00	75.00	(75.00)
Pool	0.00	166.67	(166.67)
<b>Total Repairs and Maintenance</b>	0.00	2,092.84	(2,092.84)
<b>Security</b>	0.00	583.34	(583.34)
<b>Tax and License</b>	0.00	108.34	(108.34)
<b>Utilities</b>			
Gas	17.00	800.00	(783.00)
Power	1,028.31	1,083.34	(55.03)
Water	47.82	50.00	(2.18)
<b>Total Utilities</b>	1,093.13	1,933.34	(840.21)
<b>Total Expense</b>	<u>6,176.01</u>	<u>10,007.45</u>	<u>(3,831.44)</u>
<b>Net Ordinary Income</b>	<u>9,951.67</u>	<u>6,120.58</u>	<u>3,831.09</u>
<b>Net Income</b>	<u><u>9,951.67</u></u>	<u><u>6,120.58</u></u>	<u><u>3,831.09</u></u>

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