Avalon Beach Estate Owners Association, Inc.

Financial Statements

October 31, 2024



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, 2024, and the related statement of revenues and expenses for the one and ten months ended October 31, 2024, 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, 2024

Warren averett, LLC

Avalon Beach Estate Owners Association, Inc Statement of Assets, Liabilities and Fund Balance As of October 31, 2024

ASSETS Current Assets Checking/Savings Regions Bank *1054 Regions Bank *2752 (Reserve) Total Checking/Savings Other Current Assets Due To/From Operating Total Other Current Assets 101,929.57 299,344.56 Total Checking/Savings 401,274.13 Other Current Assets Due To/From Operating Total Other Current Assets 437,019.91 Total Current Assets 438,294.04 TOTAL ASSETS 438,294.04 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts		Oct 31, 24
Regions Bank *1054 101,929.57 Regions Bank *2752 (Reserve) 299,344.56 Total Checking/Savings 401,274.13 Other Current Assets 37,019.91 Total Other Current Assets 37,019.91 Total Current Assets 438,294.04 TOTAL ASSETS 438,294.04 LIABILITIES & EQUITY 438,294.04 Liabilities Current Liabilities Accounts Payable 4,302.33 Total Accounts Payable 4,302.33 Other Current Liabilities 7,500.00 Construction Deposits 7,500.00 Due To Reserve Fund 37,019.91 Prepaid Assessments 25,800.00	Current Assets	
Other Current Assets Due To/From Operating Total Other Current Assets 37,019.91 Total Current Assets 438,294.04 TOTAL ASSETS 438,294.04 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable Accounts Payable 10,302.33 Total Accounts Payable Construction Deposits Construction Deposits Due To Reserve Fund Prepaid Assessments 37,019.91 25,800.00	Regions Bank *1054	· · · · · · · · · · · · · · · · · · ·
Due To/From Operating 37,019.91 Total Other Current Assets 37,019.91 Total Current Assets 438,294.04 TOTAL ASSETS 438,294.04 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable 4,302.33 Total Accounts Payable 4,302.33 Other Current Liabilities 7,500.00 Construction Deposits 7,500.00 Due To Reserve Fund 37,019.91 Prepaid Assessments 25,800.00	Total Checking/Savings	401,274.13
Total Current Assets 438,294.04 TOTAL ASSETS 438,294.04 LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable Accounts Payable 4,302.33 Total Accounts Payable Construction Deposits Construction Deposits 7,500.00 Due To Reserve Fund Prepaid Assessments 25,800.00		37,019.91
TOTAL ASSETS LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable Accounts Payable 4,302.33 Total Accounts Payable 4,302.33 Other Current Liabilities Construction Deposits 7,500.00 Due To Reserve Fund 37,019.91 Prepaid Assessments 25,800.00	Total Other Current Assets	37,019.91
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable 4,302.33 Total Accounts Payable 4,302.33 Other Current Liabilities Construction Deposits 7,500.00 Due To Reserve Fund 97,019.91 Prepaid Assessments 25,800.00	Total Current Assets	438,294.04
Liabilities Current Liabilities Accounts Payable Accounts Payable Accounts Payable 4,302.33 Total Accounts Payable 4,302.33 Other Current Liabilities Construction Deposits 7,500.00 Due To Reserve Fund Prepaid Assessments 25,800.00	TOTAL ASSETS	438,294.04
Other Current Liabilities Construction Deposits 7,500.00 Due To Reserve Fund 37,019.91 Prepaid Assessments 25,800.00	Liabilities Current Liabilities Accounts Payable	4,302.33
Construction Deposits7,500.00Due To Reserve Fund37,019.91Prepaid Assessments25,800.00	Total Accounts Payable	4,302.33
Total Other Current Liabilities 70,319.91	Construction Deposits Due To Reserve Fund	37,019.91
	Total Other Current Liabilities	70,319.91
Total Current Liabilities 74,622.24	Total Current Liabilities	74,622.24
Total Liabilities 74,622.24	Total Liabilities	74,622.24
Equity21,273.56Reserve Fund Balance291,819.40	Fund Balance	The state of the s
Net Income 50,578.84	Net Income	50,578.84
Total Equity 363,671.80	Total Equity	363,671.80
TOTAL LIABILITIES & EQUITY 438,294.04	TOTAL LIABILITIES & EQUITY	438,294.04

Avalon Beach Estate Owners Association, Inc Statement of Revenues and Expenses For the One and Ten Month(s) Ended October 31, 2024

Ordinary Income/Expense Income Beach Chair/Umbrella Income 0.00 15,065,06 Capital Contribution 1,500,00 4,500,00 Interest Income 2.53 420,93 Late Fees 0.00 225,00 Wedding Income 0.00 700,00 Owners Assessments 9,241,63 32,416,30 Reserve Assessments 3,658,37 36,583,70 Total Income 14,402,53 149,910,99 Gross Profit 14,402,53 149,910,99 Expense Contractual 2,917,88 29,178,80 Common Area 2,917,88 29,178,80 36,678,80 Computer and Internet Expenses 20.00 560,00 General and Administrative 400.00 5,000.00 Legal 455.00 2,162,99 Meeting 0.00 600.00 Total General and Administrative 855.00 7,762,99 Insurance Expense 0.00 14,231,81 Postage and Delivery 200.00 142,31,81		Oct 24	Jan - Oct 24
Beach Chair/Umbrella Income 0.00 15,065.06 Capital Contribution 1,500.00 4,500.00 Interest Income 2.53 420.93 Late Fees 0.00 225.00 Wedding Income 0.00 700.00 Owners Assessments 9,241.63 92,416.30 Reserve Assessments 3,658.37 36,583.70 Total Income 14,402.53 149,910.99 Expense Contractual 2,917.88 29,178.80 Common Area 2,917.88 29,178.80 7,500.00 Total Contractual 3,667.88 36,678.80 Computer and Internet Expenses 20.00 560.00 General and Administrative 400.00 5,000.00 Legal 455.00 2,162.99 Meeting 0.00 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 Postage and Delivery 200.00 142.31.81 Postage and Maintenance 2,673.14 18,498.03			
Capital Contribution Interest Income 1,500.00 4,500.00 Interest Income 2.53 420.93 Late Fees 0.00 700.00 Wedding Income 0.00 700.00 Owners Assessments 9,241.63 92,416.30 Reserve Assessments 9,241.63 149,910.99 Gross Profit 14,402.53 149,910.99 Expense Contractual 2,917.88 29,178.80 Common Area 2,917.88 29,178.80 7,500.00 Total Contractual 3,667.88 36,678.80 Computer and Internet Expenses 20.00 5,000.00 General and Administrative 400.00 5,000.00 Legal 455.00 2,162.99 Meeting 0.00 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 Postage and Delivery 200.00 182.50 Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 <t< th=""><td></td><td>0.00</td><td>45.005.00</td></t<>		0.00	45.005.00
Interest Income 2.53 420.93 Late Fees 0.00 225.00 Wedding Income 0.00 700.00 Owners Assessments 9,241.63 92.416.30 Reserve Assessments 3,658.37 36,583.70 Total Income 14,402.53 149,910.99 Gross Profit 14,402.53 149,910.99 Expense Contractual 2,917.88 29,178.80 Common Area 2,917.88 29,178.80 7,500.00 Total Contractual 3,667.88 36,678.80 36,678.80 Computer and Internet Expenses 20.00 560.00 5,000.00 General and Administrative 400.00 5,000.00 2,162.99 Meeting 0.00 600.00 12,162.99 Meeting 0.00 14,231.81 20.00 12,162.99 Insurance Expense 0.00 14,231.81 20.00 182.50 Repairs and Maintenance 2,673.14 16,614.03 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03			,
Late Fees 0.00 225.00 Wedding income 0.00 700.00 Owners Assessments 9.241.63 92.416.33 Reserve Assessments 3,658.37 36,583.70 Total Income 14,402.53 149,910.99 Gross Profit 14,402.53 149,910.99 Expense Contractual 2,917.88 29,178.80 Common Area 2,917.88 29,178.80 7,500.00 Total Contractual 3,667.88 36,678.80 Computer and Internet Expenses 20.00 560.00 General and Administrative 400.00 5,000.00 Legal 455.00 2,162.99 Meeting 0.00 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 16,614.03 Postage and Delivery 200.00 182.50 Repairs and Maintenance 789.14 16,614.03 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 36,568.00 1,138.50 <td>•</td> <td>,</td> <td>·</td>	•	,	·
Wedding Income Owners Assessments 0.00 700.00 700.00 700.00 92,416.30 92,416			
Owners Assessments 9,241.63 3,658.37 92,416.30 3,658.70 Total Income 14,402.53 149,910.99 Gross Profit 14,402.53 149,910.99 Expense Contractual Common Area Pool Maintenance 2,917.88 29,178.80 7,500.00 29,178.80 7,500.00 Total Contractual 3,667.88 36,678.80 Computer and Internet Expenses General and Administrative Accounting Legal 455.00 2,162.99 455.00 400.00 5,000.00 2,162.99 455.00 Meeting 0.00 600.00 Total General and Administrative Repairs and Delivery 200.00 14,231.81 Postage and Delivery 200.00 182.50 Repairs and Maintenance General 789.14 16,614.03 Pool 1,884.00 16,614.03 1,884.00 Total Repairs and Maintenance General 789.14 16,614.03 1,884.00 18,498.03 Security 0.00 6,568.00 0.00 1,138.50 Utilities Gas 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 3,032.37 1,038.00 10,164.54 Year 55.02 514.61 Total Utilities 1,000 1,0			
Reserve Assessments 3,658.37 36,583.70 Total Income 14,402.53 149,910.99 Gross Profit 14,402.53 149,910.99 Expense 2,917.88 29,178.80 Common Area 2,917.88 29,178.80 Pool Maintenance 750.00 7,500.00 Total Contractual 3,667.88 36,678.80 Computer and Internet Expenses 20.00 560.00 General and Administrative 400.00 5,000.00 Legal 455.00 2,162.99 Meeting 0.00 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 Postage and Delivery 200.00 182.50 Repairs and Maintenance 2,673.14 16,614.03 Pool 1,884.00 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Total Tutilities 309.31 3,032.37 Power 1,038.00	<u> </u>		
Total Income 14,402.53 149,910.99 Gross Profit 14,402.53 149,910.99 Expense Contractual Common Area Pool Maintenance 2,917.88 750.00 29,178.80 7,500.00 Total Contractual 3,667.88 36,678.80 Computer and Internet Expenses General and Administrative Accounting		•	,
Gross Profit 14,402.53 149,910.99 Expense Contractual Common Area Pool Maintenance 2,917.88 750.00 29,178.80 7,500.00 Total Contractual 3,667.88 36,678.80 Computer and Internet Expenses General and Administrative Accounting 400.00 455.00 5,000.00 600.00 Legal 455.00 455.00 2,162.99 600.00 Meeting 0.00 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 Postage and Delivery 200.00 182.50 Repairs and Maintenance 789.14 16,614.03 Pool 1,884.00 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Tax and License 0.00 1,385.00 Utilities 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.1	Reserve Assessments	3,000.37	30,363.70
Expense Contractual Common Area 2,917.88 750.00 7,500.00 7,600.	Total Income	14,402.53	149,910.99
Contractual Common Area Pool Maintenance 2,917.88 750.00 29,178.80 7,500.00 Total Contractual 3,667.88 36,678.80 Computer and Internet Expenses General and Administrative 20.00 560.00 Accounting Legal 400.00 455.00 5,000.00 2,162.99 Meeting 0.00 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 182.50 Repairs and Delivery 200.00 182.50 Repairs and Maintenance 789.14 16,614.03 16,614.03 Pool 1,884.00 1,884.00 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Tax and License 0.00 1,138.50 Utilities 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary	Gross Profit	14,402.53	149,910.99
Common Area Pool Maintenance 2,917.88 750.00 29,178.80 7,500.00 Total Contractual 3,667.88 36,678.80 Computer and Internet Expenses General and Administrative 20.00 560.00 Accounting Legal 400.00 5,000.00 Legal 455.00 2,162.99 Meeting 0.00 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 Postage and Delivery 200.00 182.50 Repairs and Maintenance 789.14 16,614.03 General 789.14 16,614.03 Pool 1,884.00 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Tax and License 0.00 1,138.50 Utilities 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,			
Pool Maintenance 750.00 7,500.00 Total Contractual 3,667.88 36,678.80 Computer and Internet Expenses 20.00 560.00 General and Administrative 400.00 5,000.00 Legal 455.00 2,162.99 Meeting 0.00 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 Postage and Delivery 200.00 182.50 Repairs and Maintenance 200.00 182.50 Repairs and Maintenance 2,673.14 16,614.03 Pool 1,884.00 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Tax and License 0.00 1,138.50 Utilities 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15			
Total Contractual 3,667.88 36,678.80 Computer and Internet Expenses 20.00 560.00 General and Administrative 400.00 5,000.00 Legal 455.00 2,162.99 Meeting 0.00 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 Postage and Delivery 200.00 182.50 Repairs and Maintenance 789.14 16,614.03 General 789.14 16,614.03 Pool 1,884.00 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Tax and License 0.00 1,138.50 Utilities 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84			·
Computer and Internet Expenses 20.00 560.00 General and Administrative 400.00 5,000.00 Accounting 455.00 2,162.99 Meeting 0.00 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 Postage and Delivery 200.00 182.50 Repairs and Maintenance 789.14 16,614.03 General 789.14 16,614.03 Pool 1,884.00 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Tax and License 0.00 1,138.50 Utilities 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	Pool Maintenance	750.00	7,500.00
General and Administrative 400.00 5,000.00 Legal 455.00 2,162.99 Meeting 0.00 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 Postage and Delivery 200.00 182.50 Repairs and Maintenance 789.14 16,614.03 General 789.14 16,614.03 Pool 1,884.00 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Tax and License 0.00 1,138.50 Utilities 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	Total Contractual	3,667.88	36,678.80
Legal Meeting 455.00 0.00 2,162.99 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense Postage and Delivery Postage and Delivery Postage and Maintenance General Pool 1,884.00 789.14 16,614.03 1,884.00 16,614.03 1,884.00 Total Repairs and Maintenance Pool Total Repairs Pool Total		20.00	560.00
Meeting 0.00 600.00 Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 Postage and Delivery 200.00 182.50 Repairs and Maintenance 789.14 16,614.03 Pool 1,884.00 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Tax and License 0.00 1,138.50 Utilities 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	Accounting	400.00	5,000.00
Total General and Administrative 855.00 7,762.99 Insurance Expense 0.00 14,231.81 Postage and Delivery 200.00 182.50 Repairs and Maintenance 789.14 16,614.03 Pool 1,884.00 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Tax and License 0.00 1,138.50 Utilities 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	Legal	455.00	2,162.99
Insurance Expense 0.00 14,231.81 Postage and Delivery 200.00 182.50 Repairs and Maintenance 789.14 16,614.03 Pool 1,884.00 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Tax and License 0.00 1,138.50 Utilities 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	Meeting	0.00	600.00
Postage and Delivery Repairs and Maintenance 200.00 182.50 General Pool 789.14 1,884.00 16,614.03 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 Tax and License 0.00 Utilities 0.00 0.00 1,138.50 1,138.50 Gas Gas 309.31 Power 1,038.00 10,164.54 Water 55.02 514.61 1,038.00 10,164.54 10,164.54 Total Utilities 1,402.33 13,711.52 1,402.33 13,711.52 13,711.52 Total Expense 8,818.35 99,332.15 8,818.35 99,332.15 50,578.84	Total General and Administrative	855.00	7,762.99
Postage and Delivery Repairs and Maintenance 200.00 182.50 General Pool 789.14 1,884.00 16,614.03 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 Tax and License 0.00 Utilities 0.00 0.00 1,138.50 1,138.50 Gas Gas 309.31 Power 1,038.00 10,164.54 Water 55.02 514.61 1,038.00 10,164.54 10,164.54 Total Utilities 1,402.33 13,711.52 1,402.33 13,711.52 13,711.52 Total Expense 8,818.35 99,332.15 8,818.35 99,332.15 50,578.84	Insurance Expense	0.00	14.231.81
Repairs and Maintenance General Pool 789.14 1,884.00 16,614.03 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Tax and License Utilities 0.00 1,138.50 Gas 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 1,038.00 10,164.54 Total Utilities 1,402.33 13,711.52 514.61 Total Expense 8,818.35 99,332.15 99,332.15 Net Ordinary Income 5,584.18 50,578.84			
General Pool 789.14 1,884.00 16,614.03 1,884.00 Total Repairs and Maintenance 2,673.14 18,498.03 Security Tax and License Utilities 0.00 0 1,138.50 6,568.00 1,138.50 Gas Gas Gas Power Gas Water S5.02 309.31 1,038.00 10,164.54 10,164.54			
Total Repairs and Maintenance 2,673.14 18,498.03 Security 0.00 6,568.00 Tax and License 0.00 1,138.50 Utilities 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	•	789.14	16,614.03
Security 0.00 6,568.00 Tax and License 0.00 1,138.50 Utilities 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	Pool	1,884.00	1,884.00
Tax and License Utilities 0.00 1,138.50 Gas 309.31 3,032.37 Power Mater 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	Total Repairs and Maintenance	2,673.14	18,498.03
Tax and License Utilities 0.00 1,138.50 Gas 309.31 3,032.37 Power Mater 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	Security	0.00	6.568.00
Utilities Gas 309.31 3,032.37 Power 1,038.00 10,164.54 Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84			
Power Water 1,038.00 55.02 10,164.54 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	Utilities		,
Water 55.02 514.61 Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	Gas	309.31	3,032.37
Total Utilities 1,402.33 13,711.52 Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	Power	1,038.00	10,164.54
Total Expense 8,818.35 99,332.15 Net Ordinary Income 5,584.18 50,578.84	Water	55.02	514.61
Net Ordinary Income 5,584.18 50,578.84	Total Utilities	1,402.33	13,711.52
	Total Expense	8,818.35	99,332.15
Net Income 5,584.18 50,578.84	Net Ordinary Income	5,584.18	50,578.84
	Net Income	5,584.18	50,578.84



Avalon Beach Estate Owners Association, Inc Schedule I - Budget vs. Actual For the Ten Months Ended October 31, 2024

	Jan - Oct 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Beach Chair/Umbrella Income	15,065.06	10,485.00	4,580.06
Capital Contribution	4,500.00	2,000.00	2,500.00
Interest Income	420.93	200.00	220.93
Late Fees	225.00	125.00	100.00
Wedding Income	700.00	1,000.00	(300.00)
Owners Assessments	92,416.30	92,416.66	(0.36)
Reserve Assessments	36,583.70	36,583.34	0.36
Total Income	149,910.99	142,810.00	7,100.99
Gross Profit	149,910.99	142,810.00	7,100.99
Expense			
Contractual			
Common Area	29,178.80	29,180.00	(1.20)
Pool Maintenance	7,500.00	7,500.00	0.00
Total Contractual	36,678.80	36,680.00	(1.20)
Computer and Internet Expenses	560.00	495.00	65.00
General and Administrative			
Accounting	5,000.00	4,550.00	450.00
Legal	2,162.99	4,250.00	(2,087.01)
Meeting	600.00	450.00	150.00
Professional Fees	0.00	360.00	(360.00)
Total General and Administrative	7,762.99	9,610.00	(1,847.01)
Insurance Expense	14,231.81	13,173.00	1,058.81
Office Supplies	0.00	347.50	(347.50)
Postage and Delivery	182.50	595.00	(412.50)
Repairs and Maintenance			(/
General	16,614.03	20,014.00	(3,399.97)
Pool	1,884.00	0.00	1,884.00
Sprinklers	0.00	1,000.00	(1,000.00)
Total Repairs and Maintenance	18,498.03	21,014.00	(2,515.97)
Security	6,568.00	6,583.00	(15.00)
Tax and License	1,138.50	1,342.00	(203.50)
Utilities	1,100100	.,	(=====)
Gas	3,032.37	3,400.00	(367.63)
Power	10,164.54	10,891.00	(726.46)
Water	514.61	500.00	14.61
Total Utilities	13,711.52	14,791.00	(1,079.48)
Total Expense	99,332.15	104,630.50	(5,298.35)
Net Ordinary Income	50,578.84	38,179.50	12,399.34
et Income	50,578.84	38,179.50	12,399.34