Avalon Beach Estate Owners Association, Inc.

**Financial Statements** 

December 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 December 31, 2024, and the related statement of revenues and expenses for the one and twelve months ended December 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.

Warren averett, LLC

Destin, Florida January 3, 2025

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

	Dec 31, 24
ASSETS Current Assets Checking/Savings Regions Bank *1054	169,529.03
Regions Bank *2752 (Reserve)	315,318.67
Total Checking/Savings	484,847.70
Other Current Assets Due To/From Operating	29,867.61
Total Other Current Assets	29,867.61
Total Current Assets	514,715.31
TOTAL ASSETS	514,715.31
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable	37,062.86
Total Accounts Payable	37,062.86
Other Current Liabilities Construction Deposits Due To Reserve Fund Prepaid Assessments	7,500.00 29,867.61 99,000.00
Total Other Current Liabilities	136,367.61
Total Current Liabilities	173,430.47
Total Liabilities	173,430.47
Equity Fund Balance Reserve Fund Balance	21,273.56 291,819.40
Net Income	28,191.88
Total Equity	341,284.84
TOTAL LIABILITIES & EQUITY	514,715.31

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

Ordinary Income/Expense income     875.47     17,603.31       Capital Contribution     1,500.00     6,000.00       Interest Income     2,74     426.04       Late Fees     0,000     225.00       Wedding Income     9,241.63     110,899.56       Reserve Assessments     3,655.37     43,900.44       Total Income     15,178.21     179,654.35       Gross Profit     15,178.21     179,654.35       Common Area     2,917.88     35,014.56       Pool Maintenance     750.00     9,000.00       Total Contractual     3,667.88     44,014.56       Common Area     2,917.88     35,014.56       Pool Maintenance     750.00     9,000.00       Accounting     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       General and Administrative     1,272.67     9,550.99       Accounting     0.00     14,231.81       Office Supplies     176.33     5229.76       Postage and Delivery     73.00     400.04		Dec 24	Jan - Dec 24
Beach Chair/Umbrella Income     875.47     17.603.31       Capital Contribution     1,500.00     6,000.00       Interest Income     2.74     428.04       Late Fees     0.00     225.00       Wedding Income     (100.00)     600.00       Owners Assessments     9,241.63     110.899.56       Reserve Assessments     3,658.37     43,900.44       Total Income     15,178.21     179,654.35       Gross Profit     15,178.21     179,654.35       Contractual     750.00     9,000.00       Contractual     3,667.88     44,014.56       Computer and Internet Expenses     0.00     5,800.00       General and Administrative     400.00     5,800.00       Accounting     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Pootal Contexcual     5,278.50			
Capital Contribution     1,500.00     6,000.00       Interest Income     2.74     426.04       Late Fees     0.00     225.00       Wedding Income     (100.00)     600.00       Owners Assessments     3,658.37     43,900.44       Total Income     15,178.21     179,654.35       Gross Profit     15,178.21     179,654.35       Expense     Contractual     3,667.88     44,014.56       Common Area     2.917.88     35,014.56     9,000.00       Total Contractual     3,667.88     44,014.56     Computer and Internet Expenses     0.00     560.00       General and Administrative     400.00     5,800.00     Legal     872.67     3,150.99       Meeting     0.00     600.00     600.00     600.00     600.00       Congeneral and Administrative     1,272.67     9,550.99     14,231.81     0ffice Supplies     176.33     529.76       Office Supplies     176.33     529.76     95.183.11     90.00     400.04       Repairs and Maintenance     5.278.50     25,163.11     90.00		075 47	47 000 04
Interest Income     2.74     428.04       Late Fees     0.00     225.00       Wedding Income     (100.00)     600.00       Owners Assessments     9.241.63     110.899.56       Reserve Assessments     3.658.37     43.900.44       Total Income     15,178.21     179.654.35       Gross Profit     15,178.21     179.654.35       Expense     2.917.88     35,014.56       Common Area     2.917.88     35,014.56       Pool Maintenance     750.00     9,000.00       Total Contractual     3.667.88     44,014.56       Computer and Internet Expenses     0.00     560.00       General and Administrative     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurace Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5.278.50			
Late Fees     0.00     225.00       Wedding Income     (100.00)     600.00       Owners Assessments     3,658.37     43,900.44       Total Income     15,178.21     179,654.35       Gross Profit     15,178.21     179,654.35       Expense     Contractual     3,667.88     35,014.56       Pool Maintenance     750.00     9,000.00       Total Contractual     3,667.88     44,014.56       Computer and Internet Expenses     0.00     560.00       General and Administrative     400.00     5,800.00       Accounting     400.00     6,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance			
Wedding Income     (100.00)     600.00       Owners Assessments     9.241.63     110.899.56       Reserve Assessments     3.658.37     43.900.44       Total Income     15,178.21     179.654.35       Gross Profit     15,178.21     179.654.35       Expense Contractual     2.917.88     35,014.56       Pool Maintenance     750.00     9,000.00       Total Contractual     3.667.88     44,014.56       Computer and Internet Expenses     0.00     560.00       General and Administrative     400.00     5,800.00       Accounting     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance			
Owners Assessments     9,241.63 3,658.37     110,899.56 4,3900.44       Total Income     15,178.21     179,654.35       Gross Profit     15,178.21     179,654.35       Gross Profit     15,178.21     179,654.35       Expense Contractual Common Area Pool Maintenance     2,917.88     35,014.56       Computer and Internet Expenses General and Administrative Accounting     0.00     560.00       General and Administrative Accounting     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.111       Reserve Expense     0.00     1,385.0       Utilities     0.00     1,138.50       Utilities     2,288.86			
Reserve Assessments     3,658.37     43,900.44       Total Income     15,178.21     179,654.35       Gross Profit     15,178.21     179,654.35       Expense Contractual Common Area Pool Maintenance     2,917.88     35,014.56       Pool Maintenance     2,917.88     35,014.56       Pool Maintenance     2,917.88     44,014.56       Computer and Internet Expenses Contractual     3,667.88     44,014.56       Computer and Internet Expenses OB     0.00     560.00       General and Administrative Accounting     400.00     5,800.00       Accounting     0.00     600.00       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     27,047.11       Pool     0.00     6,568.00       Tax and License     0.00     1,384.00       Utilities     0.228.16     5,213.87	•	( )	
Total Income     15,178.21     179,654.35       Gross Profit     15,178.21     179,654.35       Expense Contractual Common Area Pool Maintenance     2,917.88     35,014.56       Pool Maintenance     750.00     9,000.00       Total Contractual     3,667.88     44,014.56       Computer and Internet Expenses Ocounting     0.00     560.00       Accounting     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense     29,431.00     29,431.00       Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Repairs and Maintenance     2,288.86     17,990.70       Gas     1,25			
Gross Profit     15,178.21     179,654.35       Expense Contractual Common Area Pool Maintenance     2,917.88     35,014.56       Pool Maintenance     750.00     9,000.00       Total Contractual     3,667.88     44,014.56       Computer and Internet Expenses General and Administrative Accounting     0.00     560.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense     29,431.00     29,431.00       Security     0.00     1,138.50       Utilities     0.00     1,138.50       Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water		·	
Expense Contractual     2.917.88     35.014.56       Pool Maintenance     750.00     9,000.00       Total Contractual     3,667.88     44,014.56       Computer and Internet Expenses     0.00     560.00       General and Administrative     400.00     5,800.00       Accounting     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.111       Reserve Expense     29,431.00     29,431.00       Security     0.00     1,138.50       Utilities     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25	Total Income	15,178.21	179,654.35
Contractual Common Area Pool Maintenance     2,917.88 750.00     35,014.56 9,000.00       Total Contractual     3,667.88     44,014.56       Computer and Internet Expenses General and Administrative     0.00     560.00       Accounting     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense     29,431.00     29,431.00       Security     0.00     1,385.00       Utilities     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Expense     2,288.86     17,990.70       Total Expense	Gross Profit	15,178.21	179,654.35
Common Area     2,917.88     35,014.56       Pool Maintenance     750.00     9,000.00       Total Contractual     3,667.88     44,014.56       Computer and Internet Expenses     0.00     560.00       General and Administrative     400.00     5,800.00       Accounting     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Ool     1,884.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.111       Reserve Expense     29,431.00     29,431.00       Security     0.00     1,138.50       Utilities     0.00     1,138.50       Gas     1,258.16     5,213.87       Power     987.11     12,166.58 <th>•</th> <td></td> <td></td>	•		
Pool Maintenance     750.00     9,000.00       Total Contractual     3,667.88     44,014.56       Computer and Internet Expenses     0.00     560.00       General and Administrative     400.00     5,800.00       Accounting     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       General     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.111       Reserve Expense     29,431.00     29,431.00       Security     0.00     1,138.50       Utilities     383     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.			
Total Contractual     3,667.88     44,014.56       Computer and Internet Expenses     0.00     560.00       General and Administrative     400.00     5,800.00       Accounting     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       General     5,278.50     27,047.11       Reserve Expense     29,431.00     29,431.00       Security     0.00     6,568.00       Tax and License     0.00     1,138.50       Utilities     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47  <		-	
Computer and Internet Expenses General and Administrative     0.00     560.00       Accounting Legal     400.00     5,800.00       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance General     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense     29,431.00     29,431.00       Security     0.00     6,568.00       Tax and License     0.00     1,138.50       Utilities     1,258.16     5,213.87       Power     987.11     12,166.58       Water     2,288.86     17,990.70       Total Expense     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Pool Maintenance	750.00	9,000.00
General and Administrative     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.111       Reserve Expense     29,431.00     29,431.00       Security     0.00     1,138.50       Utilities     0.00     1,138.50       Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17.990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Total Contractual	3,667.88	44,014.56
Accounting     400.00     5,800.00       Legal     872.67     3,150.99       Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.111       Reserve Expense     29,431.00     29,431.00       Security     0.00     1,138.50       Utilities     0.00     1,138.50       Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17,900.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88		0.00	560.00
Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense     29,431.00     29,431.00       Security     0.00     1,138.50       Utilities     0.00     1,258.16     5,213.87       Power     987.11     12,166.58     17,990.70       Total Utilities     2,288.86     17,990.70     10.25       Total Utilities     2,288.86     17,990.70     28,191.88		400.00	5,800.00
Meeting     0.00     600.00       Total General and Administrative     1,272.67     9,550.99       Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       General     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense     29,431.00     29,431.00       Security     0.00     6,568.00       Tax and License     0.00     1,138.50       Utilities     359     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Legal	872.67	3,150.99
Insurance Expense     0.00     14,231.81       Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense     29,431.00     29,431.00       Security     0.00     6,658.00       Tax and License     0.00     1,138.50       Utilities     0.00     1,258.16     5,213.87       Power     987.11     12,166.58     12,166.58       Water     43.59     610.25     610.25       Total Utilities     2,288.86     17,990.70     15,462.47       Net Ordinary Income     (27,010.03)     28,191.88     28,191.88		0.00	600.00
Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense     29,431.00     29,431.00       Security     0.00     6,568.00       Tax and License     0.00     1,138.50       Utilities     0.00     1,258.16       Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Total General and Administrative	1,272.67	9,550.99
Office Supplies     176.33     529.76       Postage and Delivery     73.00     400.04       Repairs and Maintenance     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense     29,431.00     29,431.00       Security     0.00     6,568.00       Tax and License     0.00     1,138.50       Utilities     0.00     1,258.16       Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Insurance Expense	0.00	14,231.81
Repairs and Maintenance General Pool     5,278.50     25,163.11       Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense Security     29,431.00     29,431.00       Security     0.00     6,568.00       Tax and License     0.00     1,138.50       Utilities     0.00     1,138.50       Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88		176.33	529.76
General Pool     5,278.50 0.00     25,163.11 1,884.00       Total Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense Security     29,431.00     29,431.00       Security     0.00     6,568.00       Tax and License     0.00     1,138.50       Utilities     0.00     1,138.50       Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Postage and Delivery	73.00	400.04
Pool     0.00     1,884.00       Total Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense     29,431.00     29,431.00       Security     0.00     6,568.00       Tax and License     0.00     1,138.50       Utilities     0.00     1,138.50       Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Repairs and Maintenance		
Total Repairs and Maintenance     5,278.50     27,047.11       Reserve Expense     29,431.00     29,431.00     29,431.00       Security     0.00     6,568.00     1,138.50       Utilities     0.00     1,138.50     1,138.50       Utilities     1,258.16     5,213.87     987.11     12,166.58       Water     43.59     610.25     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	General	5,278.50	25,163.11
Reserve Expense     29,431.00     29,431.00       Security     0.00     6,568.00       Tax and License     0.00     1,138.50       Utilities     0.00     1,138.50       Utilities     0.00     1,138.50       Valuer     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Pool	0.00	1,884.00
Security     0.00     6,568.00       Tax and License     0.00     1,138.50       Utilities     1,258.16     5,213.87       Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Total Repairs and Maintenance	5,278.50	27,047.11
Security     0.00     6,568.00       Tax and License     0.00     1,138.50       Utilities     1,258.16     5,213.87       Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Reserve Expense	29,431.00	29,431.00
Utilities     1,258.16     5,213.87       Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	•	0.00	6,568.00
Gas     1,258.16     5,213.87       Power     987.11     12,166.58       Water     43.59     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Tax and License	0.00	1,138.50
Power Water     987.11 43.59     12,166.58 610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Utilities		
Water     43.59     610.25       Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Gas	1,258.16	5,213.87
Total Utilities     2,288.86     17,990.70       Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Power		12,166.58
Total Expense     42,188.24     151,462.47       Net Ordinary Income     (27,010.03)     28,191.88	Water	43.59	610.25
Net Ordinary Income     (27,010.03)     28,191.88	Total Utilities	2,288.86	17,990.70
	Total Expense	42,188.24	151,462.47
Net Income (27,010.03) 28,191.88	Net Ordinary Income	(27,010.03)	28,191.88
	Net Income	(27,010.03)	28,191.88

SUPPLEMENTAL INFORMATION

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

	Jan - Dec 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Beach Chair/Umbrella Income	17,603.31	11,185.00	6,418.31
Capital Contribution	6,000.00	3,000.00	3,000.00
Interest Income	426.04	204.00	222.04
Late Fees	225.00	125.00	100.00
Wedding Income	600.00	900.00	(300.00)
Owners Assessments	110,899.56	110,900.00	(0.44)
Reserve Assessments	43,900.44	43,900.00	0.44
Total Income	179,654.35	170,214.00	9,440.35
Gross Profit	179,654.35	170,214.00	9,440.35
Expense			
Contractual			
Common Area	35,014.56	35,014.00	0.56
Pool Maintenance	9,000.00	9,000.00	0.00
Total Contractual	44,014.56	44,014.00	0.56
Computer and Internet Expenses	560.00	495.00	65.00
General and Administrative			
Accounting	5,800.00	5,300.00	500.00
Legal	3,150.99	5,700.00	(2,549.01)
Meeting	600.00	600.00	0.00
Professional Fees	0.00	360.00	(360.00)
Total General and Administrative	9,550.99	11,960.00	(2,409.01)
Insurance Expense	14,231.81	13,173.00	1,058.81
Office Supplies	529.76	417.00	112.76
Postage and Delivery	400.04	714.00	(313.96)
Repairs and Maintenance			
General	25,163.11	24,016.00	1,147.11
Pool	1,884.00	0.00	1,884.00
Sprinklers	0.00	1,000.00	(1,000.00)
Total Repairs and Maintenance	27,047.11	25,016.00	2,031.11
Reserve Expense	29,431.00		
Security	6,568.00	6,583.00	(15.00)
Tax and License	1,138.50	1,342.00	(203.50)
Utilities			
Gas	5,213.87	6,000.00	(786.13)
Power	12,166.58	13,000.00	(833.42)
Water	610.25	600.00	10.25
Total Utilities	17,990.70	19,600.00	(1,609.30)
Total Expense	151,462.47	123,314.00	28,148.47
Net Ordinary Income	28,191.88	46,900.00	(18,708.12)
Net Income	28,191.88	46,900.00	(18,708.12)