

# AVALON MASTER COMMUNITY, INC.

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## INCOME/EXPENSE STATEMENT

Period: 10/01/17 to 10/31/17

| Account  | Description                  | Actual     | Current Period |            | Actual     | Year-To-Date |            | Yearly Budget |
|----------|------------------------------|------------|----------------|------------|------------|--------------|------------|---------------|
|          |                              |            | Budget         | Variance   |            | Budget       | Variance   |               |
| INCOME:  |                              |            |                |            |            |              |            |               |
| 06310    | ASSESSMENT- GENERAL          | 165,739.27 | 49,118.00      | 116,621.27 | 647,866.93 | 466,908.00   | 180,958.93 | 565,800.00    |
| 06350    | AMENITY CENTER RENTAL        | .00        | .00            | .00        | 4,860.00   | .00          | 4,860.00   | .00           |
| 06355    | POOL KEYS/ACCESS CARDS       | .00        | .00            | .00        | 510.00     | .00          | 510.00     | .00           |
| 06360    | COMPLIANCE OWNER CHARGES     | 100.00     | .00            | 100.00     | 950.00     | .00          | 950.00     | .00           |
| 06380    | NSF CHARGES                  | 50.00      | .00            | 50.00      | 75.00      | .00          | 75.00      | .00           |
| 06395    | LATE FEE INTEREST INCOME     | 1,385.00   | .00            | 1,385.00   | 7,679.11   | .00          | 7,679.11   | .00           |
| 06400    | WORKING CAPITAL FEE*         | 6,200.00   | .00            | 6,200.00   | 52,235.00  | .00          | 52,235.00  | .00           |
| 06490    | INTEREST INCOME              | 107.01     | .00            | 107.01     | 758.51     | .00          | 758.51     | .00           |
| 06502    | LIEN/ATTORNEY ASSESSMENT     | 135.00     | .00            | 135.00     | 358.00     | .00          | 358.00     | .00           |
| 06700    | HOMEOWNER - SOCIAL INCOME    | .00        | .00            | .00        | 661.50     | .00          | 661.50     | .00           |
| 06800    | ACC REVIEW APPLIC. FEE       | 280.00     | 105.00         | 175.00     | 1,995.00   | 1,050.00     | 945.00     | 1,260.00      |
|          | Subtotal Income              | 173,996.28 | 49,223.00      | 124,773.28 | 717,949.05 | 467,958.00   | 249,991.05 | 567,060.00    |
| EXPENSES |                              |            |                |            |            |              |            |               |
| 07005    | PROPERTY TAXES               | .00        | .00            | .00        | 255.76     | 250.00       | (5.76)     | 250.00        |
| 07011    | ACCOUNTING SERVICES          | .00        | .00            | .00        | 385.00     | 350.00       | (35.00)    | 350.00        |
| 07030    | BANK CHARGES & FEES          | 30.00      | 20.00          | (10.00)    | 40.00      | 200.00       | 160.00     | 240.00        |
| 07100    | RESERVE STUDY                | .00        | .00            | .00        | .00        | 4,500.00     | 4,500.00   | 4,500.00      |
| 07130    | INSURANCE D & O              | .00        | .00            | .00        | 1,958.00   | 2,000.00     | 42.00      | 2,000.00      |
| 07135    | INSURANCE - G/L              | .00        | .00            | .00        | 10,481.00  | 10,750.00    | 269.00     | 10,750.00     |
| 07150    | LANDSCAPE - CONTRACT         | .00        | 9,400.00       | 9,400.00   | 98,052.10  | 94,000.00    | (4,052.10) | 112,800.00    |
| 07155    | LANDSCAPE - SUPPLIES & LABOR | 54.13      | .00            | (54.13)    | 11,980.58  | 11,500.00    | (480.58)   | 11,500.00     |
| 07170    | LEGAL                        | .00        | 1,000.00       | 1,000.00   | 2,814.42   | 7,000.00     | 4,185.58   | 8,000.00      |
| 07171    | FILING FEES/LIENS/VARIANCES  | .00        | .00            | .00        | 66.26      | 350.00       | 283.74     | 525.00        |
| 07191    | MANAGEMENT CONTRACT FEE      | 3,200.00   | 2,600.00       | (600.00)   | 31,000.00  | 26,000.00    | (5,000.00) | 31,200.00     |
| 07192    | MANAGEMENT-ADD'L SERVICES    | .00        | 125.00         | 125.00     | 745.62     | 1,100.00     | 354.38     | 1,100.00      |
| 07193    | MANAGEMENT - PORTER SERVICES | 1,569.64   | 350.00         | (1,219.64) | 4,330.10   | 3,500.00     | (830.10)   | 4,200.00      |
| 07194    | LIFESTYLE COORDINATOR        | 3,772.73   | 2,600.00       | (1,172.73) | 26,989.24  | 26,000.00    | (989.24)   | 31,200.00     |
| 07200    | OFFICE SUPPLIES & EXPENSES   | 300.00     | 300.00         | .00        | 1,276.11   | 1,200.00     | (76.11)    | 1,200.00      |
| 07201    | MEETINGS EXPENSE             | .00        | .00            | .00        | 156.80     | .00          | (156.80)   | 500.00        |
| 07202    | PRINTING                     | 251.63     | 200.00         | (51.63)    | 4,093.42   | 1,550.00     | (2,543.42) | 1,950.00      |
| 07220    | POSTAGE & DELIVERY FEES      | 510.08     | 700.00         | 189.92     | 10,375.31  | 6,800.00     | (3,575.31) | 8,200.00      |
| 07256    | ELECTRICITY                  | 11.32      | 2,500.00       | 2,488.68   | 21,167.49  | 23,850.00    | 2,682.51   | 28,450.00     |

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|---------|-------------------------------|------------|----------------|------------|-----------|--------------|------------|---------------|
|         |                               |            | Budget         | Variance   |           | Budget       | Variance   |               |
| 07257   | WATER                         | 7,754.87   | 6,500.00       | (1,254.87) | 44,417.01 | 56,000.00    | 11,582.99  | 64,200.00     |
| 07260   | TELEPHONE - 911 & MODEM       | .00        | .00            | .00        | 535.84    | .00          | (535.84)   | .00           |
| 07270   | SECURITY MONITORING           | 3,240.00   | 200.00         | (3,040.00) | 3,759.48  | 3,300.00     | (459.48)   | 3,700.00      |
| 07310   | POOL SUPPLIES & CHEMICALS     | .00        | 600.00         | 600.00     | 5,691.22  | 6,000.00     | 308.78     | 7,200.00      |
| 07320   | POOL CONTRACT MAINT           | .00        | 1,000.00       | 1,000.00   | 7,902.21  | 9,470.00     | 1,567.79   | 10,570.00     |
| 07340   | POOL DIRECTOR                 | .00        | .00            | .00        | 360.00    | .00          | (360.00)   | .00           |
| 07350   | POOL LIFEGUARD SERVICE        | (3,240.00) | .00            | 3,240.00   | .00       | .00          | .00        | .00           |
| 07360   | POOL REPAIRS                  | .00        | 250.00         | 250.00     | 3,687.18  | 10,650.00    | 6,962.82   | 11,650.00     |
| 07370   | POOL KEYS                     | .00        | .00            | .00        | .00       | 750.00       | 750.00     | 750.00        |
| 07375   | POND MAINTENANCE              | 581.84     | 2,500.00       | 1,918.16   | 6,216.54  | 12,800.00    | 6,583.46   | 14,000.00     |
| 07380   | POOL GATE MONITOR             | .00        | .00            | .00        | 1,800.00  | .00          | (1,800.00) | .00           |
| 07400   | REPAIRS & MAINT- GENERA       | .00        | 350.00         | 350.00     | 1,156.82  | 3,500.00     | 2,343.18   | 4,200.00      |
| 07410   | REPAIRS & MAINT- JANITORIAL   | 1,084.87   | 750.00         | (334.87)   | 9,744.87  | 6,568.74     | (3,176.13) | 7,447.94      |
| 07420   | REPAIRS & MAINT- FLAG & F     | 81.19      | .00            | (81.19)    | 2,196.03  | 2,500.00     | 303.97     | 3,000.00      |
| 07430   | REPAIRS & MAINT- IRRIG        | 243.56     | 725.00         | 481.44     | 7,267.91  | 7,250.00     | (17.91)    | 8,700.00      |
| 07435   | REPAIRS- AMENITY CENTER       | 388.47     | 1,416.67       | 1,028.20   | 2,709.18  | 14,166.70    | 11,457.52  | 17,000.00     |
| 07440   | REPAIRS- LIGHTS & ELEC        | 349.67     | 666.67         | 317.00     | 5,435.35  | 6,666.70     | 1,231.35   | 8,000.00      |
| 07500   | AMENITY CENTER - SIGNAGE      | .00        | .00            | .00        | 108.25    | .00          | (108.25)   | .00           |
| 07510   | AMENITY CENTER- SUPPLIES      | .00        | 100.00         | 100.00     | 1,570.30  | 1,600.00     | 29.70      | 1,800.00      |
| 07520   | AMENITY CENTER- PEST CONTROL  | .00        | 200.00         | 200.00     | .00       | 1,000.00     | 1,000.00   | 1,200.00      |
| 07530   | AMENITY CENTER- TELEPHONE     | 512.74     | 300.00         | (212.74)   | 4,131.66  | 3,000.00     | (1,131.66) | 3,600.00      |
| 07540   | AMENITY CENTER - TRASH FEE    | .00        | 200.00         | 200.00     | 2,277.85  | 2,000.00     | (277.85)   | 2,400.00      |
| 07560   | AMENITY CENTER - IRRIGATION   | .00        | 300.00         | 300.00     | 211.09    | 3,000.00     | 2,788.91   | 3,600.00      |
| 07565   | AMENITY CENTER - PLYWOOD      | 54.13      | .00            | (54.13)    | 54.13     | 8,000.00     | 7,945.87   | 8,000.00      |
| 07570   | AMENITY CENTER KEYS/CARD      | .00        | .00            | .00        | 135.32    | .00          | (135.32)   | .00           |
| 07580   | AMENITY CENTER - GATES        | .00        | 300.00         | 300.00     | 487.13    | 1,205.00     | 717.87     | 1,205.00      |
| 07590   | AMENITY CENTER - NEW EQUIP    | .00        | .00            | .00        | 991.25    | 7,500.00     | 6,508.75   | 7,500.00      |
| 07600   | HOMEOWNER ACTIVITIES- SPECIAL | 1,870.75   | 1,000.00       | (870.75)   | 8,336.23  | 10,000.00    | 1,663.77   | 12,000.00     |
| 07610   | HOMEOWNER EXPENSE- AMENITY    | .00        | .00            | .00        | 308.67    | .00          | (308.67)   | .00           |
| 07800   | STORAGE                       | 25.00      | 25.00          | .00        | 299.36    | 250.00       | (49.36)    | 300.00        |
| 07805   | SIGN AND SIGN MAINT           | .00        | 237.50         | 237.50     | .00       | 2,375.00     | 2,375.00   | 2,850.00      |

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|---------|--------------------------------|------------|----------------|------------|------------|--------------|------------|---------------|
|         |                                |            | Budget         | Variance   |            | Budget       | Variance   |               |
| 07900   | HOLIDAY DECORATIONS            | .00        | .00            | .00        | 3,330.40   | .00          | (3,330.40) | 7,500.00      |
| 08050   | RESERVE ALLOCATION             | .00        | 7,500.00       | 7,500.00   | .00        | 45,000.00    | 45,000.00  | 60,000.00     |
| 08100   | WEBSITE                        | 268.85     | 260.00         | (8.85)     | 1,714.40   | 1,700.00     | (14.40)    | 1,920.00      |
| 08150   | ARCHITECTURAL REVIEW S         | 25.00      | 47.92          | 22.92      | 250.00     | 479.20       | 229.20     | 575.00        |
| 08160   | ACC Plan Review Fee            | 1,190.00   | 225.00         | (965.00)   | 6,290.00   | 2,250.00     | (4,040.00) | 2,700.00      |
| 08200   | WELCOME PACKET                 | 276.00     | 287.50         | 11.50      | 2,904.00   | 2,875.00     | (29.00)    | 3,450.00      |
| 08500   | Contingency Allocation         | .00        | 2,500.00       | 2,500.00   | .00        | 22,127.06    | 22,127.06  | 27,127.06     |
| <hr/>   |                                |            |                |            |            |              |            |               |
|         | TOTAL EXPENSES                 | 24,406.47  | 48,236.26      | 23,829.79  | 362,446.89 | 474,883.40   | 112,436.51 | 567,060.00    |
|         | Current Year Net Income (loss) | 149,589.81 | 986.74         | 148,603.07 | 355,502.16 | (6,925.40)   | 362,427.56 | .00           |

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