

**Balance Sheet**

The Villas at Andover Homeowners Association, Inc.

End Date: 03/31/2023

	Operating	Reserve	Total
Assets			
Cash & Equivalents			
AAB Operating - 3662	\$4,699.81	\$0.00	\$4,699.81
Truist Operating - 0605	\$2,603.87	\$0.00	\$2,603.87
AAB Savings - 8522	\$0.00	\$5,001.35	\$5,001.35
Total: Cash & Equivalents	\$7,303.68	\$5,001.35	\$12,305.03
Accounts Receivable			
Accounts Receivable	\$61,257.92	\$0.00	\$61,257.92
Total: Accounts Receivable	\$61,257.92	\$0.00	\$61,257.92
Long-Term Assets			
Note Receivable, Greenspace Purchase	\$13,060.28	\$0.00	\$13,060.28
Total: Long-Term Assets	\$13,060.28	\$0.00	\$13,060.28
Total: Assets	\$81,621.88	\$5,001.35	\$86,623.23
Liabilities & Equity			
Accounts Payable			
Accounts Payable	\$3,507.72	\$0.00	\$3,507.72
Deferred Revenue	\$9,954.79	\$0.00	\$9,954.79
Prepaid Owner Assessments	\$2,163.92	\$0.00	\$2,163.92
Total: Accounts Payable	\$15,626.43	\$0.00	\$15,626.43
Long-Term Liabilities			
Loan Payable	\$9,626.53	\$0.00	\$9,626.53
Total: Long-Term Liabilities	\$9,626.53	\$0.00	\$9,626.53
Equity			
Retained Earnings	\$55,584.28	\$0.00	\$55,584.28
Retained Earnings - Reserve	\$0.00	\$5,000.71	\$5,000.71
Total: Equity	\$55,584.28	\$5,000.71	\$60,584.99
Net Income Gain/Loss	\$0.00	\$0.64	\$0.64
Net Income Gain/Loss	\$784.64	\$0.00	\$784.64
Total: Liabilities & Equity	\$81,621.88	\$5,001.35	\$86,623.23



Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 03/01/2023 to 03/31/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Income							
43020-00 Assessments, Operations	\$-	\$3,879.17	(\$3,879.17)	\$10,640.00	\$11,637.51	(\$997.51)	\$46,550.00
43021-00 Assessments, Greenspace Purchase	-	200.00	(200.00)	643.62	600.00	43.62	2,400.00
43023-00 Assessments, Greenscape Maint	-	712.50	(712.50)	1,710.00	2,137.50	(427.50)	8,550.00
43100-00 Late Fee Income	(25.00)	-	(25.00)	175.00	-	175.00	-
43105-00 Late Fee Interest	56.98	-	56.98	157.12	-	157.12	-
43120-00 Legal Fees Reimbursement	54.00	41.67	12.33	54.00	125.01	(71.01)	500.00
Total Income	\$85.98	\$4,833.34	(\$4,747.36)	\$13,379.74	\$14,500.02	(\$1,120.28)	\$58,000.00
Other Income							
73080-00 Interest Income	0.17	-	0.17	0.45	-	0.45	-
Total Other Income	\$0.17	\$-	\$0.17	\$0.45	\$-	\$0.45	\$-
Total OPERATING INCOME	\$86.15	\$4,833.34	(\$4,747.19)	\$13,380.19	\$14,500.02	(\$1,119.83)	\$58,000.00
OPERATING EXPENSE							
Maintenance - Grounds							
55540-00 Grounds Maintenance, Contract	2,700.72	2,672.50	(28.22)	7,656.96	8,017.50	360.54	32,070.00
55565-00 Ice & Snow Removal	-	25.00	25.00	-	75.00	75.00	300.00
55570-00 Irrigation Systems	-	25.00	25.00	-	75.00	75.00	300.00
55580-00 Light Repairs, Landscaping	-	41.67	41.67	528.76	125.01	(403.75)	500.00
55595-00 Mailbox Repairs	-	10.00	10.00	8.68	30.00	21.32	120.00
55596-00 Other Miscellaneous Expenses	-	12.50	12.50	-	37.50	37.50	150.00
55600-00 Supplies	-	4.17	4.17	-	12.51	12.51	50.00
Total Maintenance - Grounds	\$2,700.72	\$2,790.84	\$90.12	\$8,194.40	\$8,372.52	\$178.12	\$33,490.00
Maintenance - Greenspace							
55705-00 Greenspace, Mowing	530.76	533.33	2.57	1,525.64	1,599.99	74.35	6,400.00
55735-00 Greenspace, Trees	-	166.67	166.67	-	500.01	500.01	2,000.00
Total Maintenance - Greenspace	\$530.76	\$700.00	\$169.24	\$1,525.64	\$2,100.00	\$574.36	\$8,400.00
Utilities							
56010-00 Electricity	106.25	112.50	6.25	348.27	337.50	(10.77)	1,350.00
56065-00 Water	85.18	120.83	35.65	255.58	362.49	106.91	1,450.00
56070-00 Water Quality Mgm Fee	5.37	5.50	0.13	16.11	16.50	0.39	66.00
Total Utilities	\$196.80	\$238.83	\$42.03	\$619.96	\$716.49	\$96.53	\$2,866.00
Administrative & General Expenses							
64025-00 Accounting & Audit Fees	-	20.83	20.83	-	62.49	62.49	250.00
64100-00 Dues & Subscriptions	-	1.25	1.25	-	3.75	3.75	15.00
64150-00 Insurance, Business Liability	-	98.75	98.75	-	296.25	296.25	1,185.00
64200-00 Legal Fees	54.00	166.67	112.67	54.00	500.01	446.01	2,000.00
64225-00 Management Fees	676.61	676.67	0.06	1,997.61	2,030.01	32.40	8,120.00
64275-00 Office Supplies & Printing	1.96	10.00	8.04	30.90	30.00	(0.90)	120.00
64300-00 Postage	5.67	10.00	4.33	39.81	30.00	(9.81)	120.00
64325-00 Social Activities	-	41.67	41.67	-	125.01	125.01	500.00
64330-00 Membership Fees	-	2.08	2.08	-	6.24	6.24	25.00
64450-00 Website	-	20.83	20.83	-	62.49	62.49	250.00
Total Administrative & General Expens	\$738.24	\$1,048.75	\$310.51	\$2,122.32	\$3,146.25	\$1,023.93	\$12,585.00



Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 03/01/2023 to 03/31/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Other Expenses							
84010-00 Interest Expense	\$40.11	\$54.17	\$14.06	\$133.23	\$162.51	\$29.28	\$650.00
Total Other Expenses	\$40.11	\$54.17	\$14.06	\$133.23	\$162.51	\$29.28	\$650.00
Total OPERATING EXPENSE	\$4,206.63	\$4,832.59	\$625.96	\$12,595.55	\$14,497.77	\$1,902.22	\$57,991.00
Net Income:	(\$4,120.48)	\$0.75	(\$4,121.23)	\$784.64	\$2.25	\$782.39	\$9.00



Income Statement - Reserve

The Villas at Andover Homeowners Association, Inc.

From 03/01/2023 to 03/31/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
RESERVE INCOME							
Other Income							
73081-00 Interest Income - Reserves	\$0.39	\$-	\$0.39	\$0.64	\$-	\$0.64	\$-
Total Other Income	\$0.39	\$-	\$0.39	\$0.64	\$-	\$0.64	\$-
Total RESERVE INCOME	\$0.39	\$-	\$0.39	\$0.64	\$-	\$0.64	\$-
Net Reserve:	\$0.39	\$0.00	\$0.39	\$0.64	\$0.00	\$0.64	\$0.00