



# Balance Sheet

The Villas at Andover Homeowners Association, Inc.

End Date: 06/30/2023

	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash &amp; Equivalents</b>			
AAB Operating - 3662	\$7,772.27	\$0.00	\$7,772.27
Truist Operating - 0605	\$2,234.76	\$0.00	\$2,234.76
AAB Savings - 8522	\$0.00	\$5,003.22	\$5,003.22
<b>Total: Cash &amp; Equivalents</b>	<b>\$10,007.03</b>	<b>\$5,003.22</b>	<b>\$15,010.25</b>
<b>Accounts Receivable</b>			
Accounts Receivable	\$60,626.72	\$0.00	\$60,626.72
<b>Total: Accounts Receivable</b>	<b>\$60,626.72</b>	<b>\$0.00</b>	<b>\$60,626.72</b>
<b>Total: Assets</b>	<b>\$70,633.75</b>	<b>\$5,003.22</b>	<b>\$75,636.97</b>
<b>Liabilities &amp; Equity</b>			
<b>Accounts Payable</b>			
Accounts Payable	\$11,007.72	\$0.00	\$11,007.72
Prepaid Owner Assessments	\$5,674.71	\$0.00	\$5,674.71
<b>Total: Accounts Payable</b>	<b>\$16,682.43</b>	<b>\$0.00</b>	<b>\$16,682.43</b>
<b>Long-Term Liabilities</b>			
Loan Payable	\$8,644.53	\$0.00	\$8,644.53
<b>Total: Long-Term Liabilities</b>	<b>\$8,644.53</b>	<b>\$0.00</b>	<b>\$8,644.53</b>
<b>Equity</b>			
Retained Earnings	\$51,496.88	\$0.00	\$51,496.88
Retained Earnings - Reserve	\$0.00	\$5,000.71	\$5,000.71
<b>Total: Equity</b>	<b>\$51,496.88</b>	<b>\$5,000.71</b>	<b>\$56,497.59</b>
Net Income Gain/Loss	\$0.00	\$2.51	\$2.51
Net Income Gain/Loss	(\$6,190.09)	\$0.00	(\$6,190.09)
<b>Total: Liabilities &amp; Equity</b>	<b>\$70,633.75</b>	<b>\$5,003.22</b>	<b>\$75,636.97</b>



## Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 06/01/2023 to 06/30/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>OPERATING INCOME</b>							
<b>Income</b>							
43020-00 Assess, Operations	\$-	\$3,879.17	(\$3,879.17)	\$22,610.00	\$23,275.02	(\$665.02)	\$46,550.00
43021-00 Assess, Greenspace Purch	-	200.00	(200.00)	1,625.53	1,200.00	425.53	2,400.00
43023-00 Assess, Greenscape Maint	-	712.50	(712.50)	3,990.00	4,275.00	(285.00)	8,550.00
43100-00 Late Fee Income	(25.00)	-	(25.00)	315.00	-	315.00	-
43105-00 Late Fee Interest	32.19	-	32.19	283.53	-	283.53	-
43120-00 Legal Fees Reimbursement	-	41.67	(41.67)	154.00	250.02	(96.02)	500.00
43140-00 Misc. Income	-	-	-	(605.00)	-	(605.00)	-
43145-00 CC&R Fines	25.00	-	25.00	50.00	-	50.00	-
<b>Total Income</b>	<b>\$32.19</b>	<b>\$4,833.34</b>	<b>(\$4,801.15)</b>	<b>\$28,423.06</b>	<b>\$29,000.04</b>	<b>(\$576.98)</b>	<b>\$58,000.00</b>
<b>Other Income</b>							
73080-00 Interest Income	(0.41)	-	(0.41)	(25.68)	-	(25.68)	-
<b>Total Other Income</b>	<b>(\$0.41)</b>	<b>\$-</b>	<b>(\$0.41)</b>	<b>(\$25.68)</b>	<b>\$-</b>	<b>(\$25.68)</b>	<b>\$-</b>
<b>Total OPERATING INCOME</b>	<b>\$31.78</b>	<b>\$4,833.34</b>	<b>(\$4,801.56)</b>	<b>\$28,397.38</b>	<b>\$29,000.04</b>	<b>(\$602.66)</b>	<b>\$58,000.00</b>
<b>OPERATING EXPENSE</b>							
<b>Maintenance - Grounds</b>							
55540-02 Grounds Maint, Contract	2,411.68	2,672.50	260.82	15,759.12	16,035.00	275.88	32,070.00
55550-00 Grounds Maint, Landscaping	-	-	-	46.62	-	(46.62)	-
55565-02 Ice & Snow Removal	-	25.00	25.00	-	150.00	150.00	300.00
55570-02 Irrigation Systems	-	25.00	25.00	188.17	150.00	(38.17)	300.00
55580-02 Light Repairs, Landscaping	-	41.67	41.67	528.76	250.02	(278.74)	500.00
55595-02 Mailbox Repairs	-	10.00	10.00	8.68	60.00	51.32	120.00
55596-02 Other Miscellaneous Expenses	-	12.50	12.50	-	75.00	75.00	150.00
55600-02 Supplies	-	4.17	4.17	-	25.02	25.02	50.00
<b>Total Maintenance - Grounds</b>	<b>\$2,411.68</b>	<b>\$2,790.84</b>	<b>\$379.16</b>	<b>\$16,531.35</b>	<b>\$16,745.04</b>	<b>\$213.69</b>	<b>\$33,490.00</b>
<b>Maintenance - Greenspace</b>							
55705-02 Greenspace, Mowing	530.76	533.33	2.57	3,117.92	3,199.98	82.06	6,400.00
55735-02 Greenspace, Trees	-	166.67	166.67	274.49	1,000.02	725.53	2,000.00
<b>Total Maintenance - Greenspace</b>	<b>\$530.76</b>	<b>\$700.00</b>	<b>\$169.24</b>	<b>\$3,392.41</b>	<b>\$4,200.00</b>	<b>\$807.59</b>	<b>\$8,400.00</b>
<b>Utilities</b>							
56010-02 Electricity	120.10	112.50	(7.60)	674.68	675.00	0.32	1,350.00
56065-02 Water	162.09	120.83	(41.26)	587.87	724.98	137.11	1,450.00
56070-02 Water Quality Mgm Fee	5.37	5.50	0.13	32.22	33.00	0.78	66.00
<b>Total Utilities</b>	<b>\$287.56</b>	<b>\$238.83</b>	<b>(\$48.73)</b>	<b>\$1,294.77</b>	<b>\$1,432.98</b>	<b>\$138.21</b>	<b>\$2,866.00</b>
<b>Administrative &amp; General Expenses</b>							
64025-02 Accounting & Audit Fees	-	20.83	20.83	250.00	124.98	(125.02)	250.00
64100-02 Dues & Subscriptions	15.00	1.25	(13.75)	15.00	7.50	(7.50)	15.00
64150-02 Insurance, Business Liability	-	98.75	98.75	1,056.16	592.50	(463.66)	1,185.00
64200-02 Legal Fees	-	166.67	166.67	7,654.00	1,000.02	(6,653.98)	2,000.00
64225-02 Management Fees	676.61	676.67	0.06	4,027.44	4,060.02	32.58	8,120.00
64275-02 Office Supplies & Printing	-	10.00	10.00	36.79	60.00	23.21	120.00
64300-02 Postage	-	10.00	10.00	53.04	60.00	6.96	120.00
64325-02 Social Activities	-	41.67	41.67	-	250.02	250.02	500.00
64330-02 Membership Fees	-	2.08	2.08	-	12.48	12.48	25.00
64450-02 Website	-	20.83	20.83	20.17	124.98	104.81	250.00
<b>Total Administrative &amp; General Expens</b>	<b>\$691.61</b>	<b>\$1,048.75</b>	<b>\$357.14</b>	<b>\$13,112.60</b>	<b>\$6,292.50</b>	<b>(\$6,820.10)</b>	<b>\$12,585.00</b>



## Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 06/01/2023 to 06/30/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Other Expenses</b>							
84010-02 Interest Expense	\$40.02	\$54.17	\$14.15	\$256.34	\$325.02	\$68.68	\$650.00
<b>Total Other Expenses</b>	<u>\$40.02</u>	<u>\$54.17</u>	<u>\$14.15</u>	<u>\$256.34</u>	<u>\$325.02</u>	<u>\$68.68</u>	<u>\$650.00</u>
<b>Total OPERATING EXPENSE</b>	<b>\$3,961.63</b>	<b>\$4,832.59</b>	<b>\$870.96</b>	<b>\$34,587.47</b>	<b>\$28,995.54</b>	<b>(\$5,591.93)</b>	<b>\$57,991.00</b>
<b>Net Income:</b>	<u><b>(\$3,929.85)</b></u>	<u><b>\$0.75</b></u>	<u><b>(\$3,930.60)</b></u>	<u><b>(\$6,190.09)</b></u>	<u><b>\$4.50</b></u>	<u><b>(\$6,194.59)</b></u>	<u><b>\$9.00</b></u>



**Income Statement - Reserve**

The Villas at Andover Homeowners Association, Inc.

From 06/01/2023 to 06/30/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>RESERVE INCOME</b>							
<b>Other Income</b>							
73081-00 Interest Income - Reserves	\$0.62	\$-	\$0.62	\$2.51	\$-	\$2.51	\$-
<b>Total Other Income</b>	<b>\$0.62</b>	<b>\$-</b>	<b>\$0.62</b>	<b>\$2.51</b>	<b>\$-</b>	<b>\$2.51</b>	<b>\$-</b>
<b>Total RESERVE INCOME</b>	<b>\$0.62</b>	<b>\$-</b>	<b>\$0.62</b>	<b>\$2.51</b>	<b>\$-</b>	<b>\$2.51</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>\$0.62</b>	<b>\$0.00</b>	<b>\$0.62</b>	<b>\$2.51</b>	<b>\$0.00</b>	<b>\$2.51</b>	<b>\$0.00</b>