



Balance Sheet

The Villas at Andover Homeowners Association, Inc.

End Date: 07/31/2023

	Operating	Reserve	Total
Assets			
Cash & Equivalents			
AAB Operating - 3662	\$10,586.50	\$0.00	\$10,586.50
Truist Operating - 0605	\$2,234.39	\$0.00	\$2,234.39
AAB Savings - 8522	\$0.00	\$5,003.86	\$5,003.86
Total: Cash & Equivalents	\$12,820.89	\$5,003.86	\$17,824.75
Accounts Receivable			
Accounts Receivable	\$62,913.20	\$0.00	\$62,913.20
Total: Accounts Receivable	\$62,913.20	\$0.00	\$62,913.20
Total: Assets	\$75,734.09	\$5,003.86	\$80,737.95
Liabilities & Equity			
Accounts Payable			
Accounts Payable	\$11,007.72	\$0.00	\$11,007.72
Prepaid Owner Assessments	\$1,936.05	\$0.00	\$1,936.05
Total: Accounts Payable	\$12,943.77	\$0.00	\$12,943.77
Long-Term Liabilities			
Loan Payable	\$8,313.48	\$0.00	\$8,313.48
Total: Long-Term Liabilities	\$8,313.48	\$0.00	\$8,313.48
Equity			
Retained Earnings	\$51,496.88	\$0.00	\$51,496.88
Retained Earnings - Reserve	\$0.00	\$5,000.71	\$5,000.71
Total: Equity	\$51,496.88	\$5,000.71	\$56,497.59
Net Income Gain/Loss	\$0.00	\$3.15	\$3.15
Net Income Gain/Loss	\$2,979.96	\$0.00	\$2,979.96
Total: Liabilities & Equity	\$75,734.09	\$5,003.86	\$80,737.95



Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 07/01/2023 to 07/31/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Income							
43020-00 Assess, Operations	\$11,970.00	\$3,879.17	\$8,090.83	\$34,580.00	\$27,154.19	\$7,425.81	\$46,550.00
43021-00 Assess, Greenspace Purch	-	200.00	(200.00)	1,625.53	1,400.00	225.53	2,400.00
43023-00 Assess, Greenscape Maint	2,280.00	712.50	1,567.50	6,270.00	4,987.50	1,282.50	8,550.00
43100-00 Late Fee Income	-	-	-	315.00	-	315.00	-
43105-00 Late Fee Interest	(0.12)	-	(0.12)	283.41	-	283.41	-
43120-00 Legal Fees Reimbursement	-	41.67	(41.67)	154.00	291.69	(137.69)	500.00
43140-00 Misc. Income	-	-	-	(605.00)	-	(605.00)	-
43145-00 CC&R Fines	-	-	-	50.00	-	50.00	-
Total Income	\$14,249.88	\$4,833.34	\$9,416.54	\$42,672.94	\$33,833.38	\$8,839.56	\$58,000.00
Other Income							
73080-00 Interest Income	26.90	-	26.90	1.22	-	1.22	-
Total Other Income	\$26.90	\$-	\$26.90	\$1.22	\$-	\$1.22	\$-
Total OPERATING INCOME	\$14,276.78	\$4,833.34	\$9,443.44	\$42,674.16	\$33,833.38	\$8,840.78	\$58,000.00
OPERATING EXPENSE							
Maintenance - Grounds							
55540-02 Grounds Maint, Contract	2,700.72	2,672.50	(28.22)	18,459.84	18,707.50	247.66	32,070.00
55550-00 Grounds Maint, Landscaping	-	-	-	46.62	-	(46.62)	-
55565-02 Ice & Snow Removal	-	25.00	25.00	-	175.00	175.00	300.00
55570-02 Irrigation Systems	-	25.00	25.00	188.17	175.00	(13.17)	300.00
55580-02 Light Repairs, Landscaping	-	41.67	41.67	528.76	291.69	(237.07)	500.00
55595-02 Mailbox Repairs	-	10.00	10.00	8.68	70.00	61.32	120.00
55596-02 Other Miscellaneous Expenses	-	12.50	12.50	-	87.50	87.50	150.00
55600-02 Supplies	-	4.17	4.17	-	29.19	29.19	50.00
Total Maintenance - Grounds	\$2,700.72	\$2,790.84	\$90.12	\$19,232.07	\$19,535.88	\$303.81	\$33,490.00
Maintenance - Greenspace							
55705-02 Greenspace, Mowing	530.76	533.33	2.57	3,648.68	3,733.31	84.63	6,400.00
55735-02 Greenspace, Trees	548.60	166.67	(381.93)	823.09	1,166.69	343.60	2,000.00
Total Maintenance - Greenspace	\$1,079.36	\$700.00	(\$379.36)	\$4,471.77	\$4,900.00	\$428.23	\$8,400.00
Utilities							
56010-02 Electricity	106.86	112.50	5.64	781.54	787.50	5.96	1,350.00
56065-02 Water	202.30	120.83	(81.47)	790.17	845.81	55.64	1,450.00
56070-02 Water Quality Mgm Fee	5.63	5.50	(0.13)	37.85	38.50	0.65	66.00
Total Utilities	\$314.79	\$238.83	(\$75.96)	\$1,609.56	\$1,671.81	\$62.25	\$2,866.00
Administrative & General Expenses							
64025-02 Accounting & Audit Fees	-	20.83	20.83	250.00	145.81	(104.19)	250.00
64100-02 Dues & Subscriptions	-	1.25	1.25	15.00	8.75	(6.25)	15.00
64150-02 Insurance, Business Liability	-	98.75	98.75	1,056.16	691.25	(364.91)	1,185.00
64200-02 Legal Fees	297.00	166.67	(130.33)	7,951.00	1,166.69	(6,784.31)	2,000.00
64225-02 Management Fees	676.61	676.67	0.06	4,704.05	4,736.69	32.64	8,120.00
64275-02 Office Supplies & Printing	0.30	10.00	9.70	37.09	70.00	32.91	120.00
64300-02 Postage	0.63	10.00	9.37	53.67	70.00	16.33	120.00
64325-02 Social Activities	-	41.67	41.67	-	291.69	291.69	500.00
64330-02 Membership Fees	-	2.08	2.08	-	14.56	14.56	25.00
64450-02 Website	-	20.83	20.83	20.17	145.81	125.64	250.00
Total Administrative & General Expens	\$974.54	\$1,048.75	\$74.21	\$14,087.14	\$7,341.25	(\$6,745.89)	\$12,585.00



Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 07/01/2023 to 07/31/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Other Expenses							
84010-02 Interest Expense	\$37.32	\$54.17	\$16.85	\$293.66	\$379.19	\$85.53	\$650.00
Total Other Expenses	<u>\$37.32</u>	<u>\$54.17</u>	<u>\$16.85</u>	<u>\$293.66</u>	<u>\$379.19</u>	<u>\$85.53</u>	<u>\$650.00</u>
Total OPERATING EXPENSE	\$5,106.73	\$4,832.59	(\$274.14)	\$39,694.20	\$33,828.13	(\$5,866.07)	\$57,991.00
Net Income:	<u>\$9,170.05</u>	<u>\$0.75</u>	<u>\$9,169.30</u>	<u>\$2,979.96</u>	<u>\$5.25</u>	<u>\$2,974.71</u>	<u>\$9.00</u>



Income Statement - Reserve

The Villas at Andover Homeowners Association, Inc.

From 07/01/2023 to 07/31/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
RESERVE INCOME							
Other Income							
73081-00 Interest Income - Reserves	\$0.64	\$-	\$0.64	\$3.15	\$-	\$3.15	\$-
Total Other Income	\$0.64	\$-	\$0.64	\$3.15	\$-	\$3.15	\$-
Total RESERVE INCOME	\$0.64	\$-	\$0.64	\$3.15	\$-	\$3.15	\$-
Net Reserve:	\$0.64	\$0.00	\$0.64	\$3.15	\$0.00	\$3.15	\$0.00