

	Operating	Reserve	Total
Assets			
Cash & Equivalents			
AAB Operating - 3662	\$14,473.79	\$0.00	\$14,473.79
Truist Operating - 0605	\$2,233.65	\$0.00	\$2,233.65
AAB Savings - 8522	\$0.00	\$5,005.28	\$5,005.28
Alliance CD - 7 mo 5.25% 3-22-24	\$0.00	\$40,863.88	\$40,863.88
Total: Cash & Equivalents	\$16,707.44	\$45,869.16	\$62,576.60
Accounts Receivable			
Accounts Receivable	\$9,815.39	\$0.00	\$9,815.39
Total: Accounts Receivable	\$9,815.39	\$0.00	\$9,815.39
Total: Assets	\$26,522.83	\$45,869.16	\$72,391.99
Liabilities & Equity			
Accounts Payable			
Prepaid Owner Assessments	\$6,170.36	\$0.00	\$6,170.36
Total: Accounts Payable	\$6,170.36	\$0.00	\$6,170.36
Long-Term Liabilities			
Loan Payable	\$7,649.42	\$0.00	\$7,649.42
Total: Long-Term Liabilities	\$7,649.42	\$0.00	\$7,649.42
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	\$40,868.45	\$40,868.45
Net Income Gain/Loss	(\$38,793.83)	\$0.00	(\$38,793.83)
Total: Liabilities & Equity	\$26,522.83	\$45,869.16	\$72,391.99



Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 09/01/2023 to 09/30/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
43020-00 Assess, Operations	\$-	\$-	\$-	\$34,580.00	\$34,912.50	(\$332.50)	\$46,550.00
43021-00 Assess, Greenspace Purch	-	200.00	(200.00)	4,619.53	1,800.00	2,819.53	2,400.00
43023-00 Assess, Greenspace Maint	-	712.50	(712.50)	6,270.00	6,412.50	(142.50)	8,550.00
43100-00 Late Fee Income	-	-	-	415.00	-	415.00	-
43105-00 Late Fee Interest	5,019.39	-	5,019.39	5,332.52	-	5,332.52	-
43120-00 Legal Fees Reimbursement	-	41.67	(41.67)	154.00	375.03	(221.03)	500.00
43140-00 Misc. Income	-	-	-	(605.00)	-	(605.00)	-
43145-00 CC&R Fines	25.00	-	25.00	100.00	-	100.00	-
Total Income	\$5,044.39	\$954.17	\$4,090.22	\$50,866.05	\$43,500.03	\$7,366.02	\$58,000.00
Other Income							
73080-00 Interest Income	0.23	-	0.23	1.77	-	1.77	-
Total Other Income	\$0.23	\$-	\$0.23	\$1.77	\$-	\$1.77	\$-
Total OPERATING INCOME	\$5,044.62	\$954.17	\$4,090.45	\$50,867.82	\$43,500.03	\$7,367.79	\$58,000.00
OPERATING EXPENSE							
Maintenance - Grounds							
55540-02 Grounds Maint, Contract	2,700.72	2,672.50	(28.22)	23,907.90	24,052.50	144.60	32,070.00
55565-02 Ice & Snow Removal	-	-	-	-	-	-	300.00
55570-02 Irrigation Systems	-	25.00	25.00	188.17	225.00	36.83	300.00
55580-02 Light Repairs, Landscaping	-	41.67	41.67	528.76	375.03	(153.73)	500.00
55595-02 Mailbox Repairs	105.88	10.00	(95.88)	114.56	90.00	(24.56)	120.00
55596-02 Other Miscellaneous Expenses	-	12.50	12.50	-	112.50	112.50	150.00
55600-02 Supplies	-	4.17	4.17	-	37.53	37.53	50.00
Total Maintenance - Grounds	\$2,806.60	\$2,765.84	(\$40.76)	\$24,739.39	\$24,892.56	\$153.17	\$33,490.00
Maintenance - Greenspace							
55705-02 Greenspace, Mowing	530.76	533.33	2.57	4,710.20	4,799.97	89.77	6,400.00
55735-02 Greenspace, Trees	548.23	166.67	(381.56)	1,371.32	1,500.03	128.71	2,000.00
Total Maintenance - Greenspace	\$1,078.99	\$700.00	(\$378.99)	\$6,081.52	\$6,300.00	\$218.48	\$8,400.00
Utilities							
56010-02 Electricity	97.89	112.50	14.61	990.89	1,012.50	21.61	1,350.00
56065-02 Water	205.62	120.83	(84.79)	1,185.98	1,087.47	(98.51)	1,450.00
56070-02 Water Quality Mgm Fee	5.63	5.50	(0.13)	49.11	49.50	0.39	66.00
Total Utilities	\$309.14	\$238.83	(\$70.31)	\$2,225.98	\$2,149.47	(\$76.51)	\$2,866.00
Administrative & General Expenses							
64025-02 Accounting & Audit Fees	-	20.83	20.83	250.00	187.47	(62.53)	250.00
64100-02 Dues & Subscriptions	-	-	-	15.00	15.00	-	15.00
64150-02 Insurance, Business Liability	-	98.75	98.75	1,056.16	888.75	(167.41)	1,185.00
64200-02 Legal Fees	106.50	166.67	60.17	8,057.50	1,500.03	(6,557.47)	2,000.00
64225-02 Management Fees	676.61	676.67	0.06	6,057.27	6,090.03	32.76	8,120.00
64275-02 Office Supplies & Printing	-	10.00	10.00	42.59	90.00	47.41	120.00
64300-02 Postage	-	10.00	10.00	63.12	90.00	26.88	120.00
64325-02 Social Activities	-	41.67	41.67	-	375.03	375.03	500.00
64330-02 Membership Fees	-	2.08	2.08	-	18.72	18.72	25.00
64450-02 Website	-	20.83	20.83	20.17	187.47	167.30	250.00
Total Administrative & General Expens	\$783.11	\$1,047.50	\$264.39	\$15,561.81	\$9,442.50	(\$6,119.31)	\$12,585.00



Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 09/01/2023 to 09/30/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Other Expenses							
84010-02 Interest Expense	\$35.60	\$54.17	\$18.57	\$366.34	\$487.53	\$121.19	\$650.00
Total Other Expenses	\$35.60	\$54.17	\$18.57	\$366.34	\$487.53	\$121.19	\$650.00
Reserve Expenses							
97000-00 Contribution to Reserves	-	-	-	40,686.61	-	(40,686.61)	-
Total Reserve Expenses	\$-	\$-	\$-	\$40,686.61	\$-	(\$40,686.61)	\$-
Total OPERATING EXPENSE	\$5,013.44	\$4,806.34	(\$207.10)	\$89,661.65	\$43,272.06	(\$46,389.59)	\$57,991.00
Net Income:	\$31.18	(\$3,852.17)	\$3,883.35	(\$38,793.83)	\$227.97	(\$39,021.80)	\$9.00



Income Statement - Reserve

The Villas at Andover Homeowners Association, Inc.

From 09/01/2023 to 09/30/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
RESERVE INCOME							
Income							
43000-00 Reserve Contrib from Operating	\$-	\$-	\$-	\$40,686.61	\$-	\$40,686.61	\$-
Total Income	\$-	\$-	\$-	\$40,686.61	\$-	\$40,686.61	\$-
Other Income							
73081-00 Interest Income - Reserves	177.89	-	177.89	181.84	-	181.84	-
Total Other Income	\$177.89	\$-	\$177.89	\$181.84	\$-	\$181.84	\$-
Total RESERVE INCOME	\$177.89	\$-	\$177.89	\$40,868.45	\$-	\$40,868.45	\$-
Net Reserve:	\$177.89	\$0.00	\$177.89	\$40,868.45	\$0.00	\$40,868.45	\$0.00