

The Villas at Andover Homeowners Association, Inc.					
2019 Statement of Revenue & Expense & 2020 Proposed Budget					
	2019			2020	
	Jan-Dec	Annual	Budget	Proposed	
	Totals	Budget	Variance	Budget	NOTES
Income					
03020 - Assessments, Operations	40,622	40,622	0	40,736	(1)
03021 - Assessments, Greenspace Purchase	2,727	4,420	(1,693)	2,500	
03023 - Assessments, Greenspace Maintenance	3,648	3,648	0	4,864	(1)
03080 - Interest Income	3	6	(3)	0	
03081 - Interest Income, Note Receivable	1,331	0	1,331	1,200	(2)
03100 - Late Fee Income	450	0	450	0	
03105 - Late Fee Interest	459	0	459	0	
03120 - Legal Fees Reimbursement	1,050	0	1,050	0	
03140 - Misc. Income	640	0	640	4,000	(3)
03145 - CC&R Fines	33,599	0	33,599	0	
Total Income	84,529	48,696	35,833	53,300	
Expense					
Administrative & General					
04010 - Interest Expense	1,693	1,777	84	1,400	(4)
04025 - Accounting & Audit Fees	230	225	(5)	230	
04100 - Dues & Subscriptions	15	15	0	15	
04130 - Holiday Decorations	0	120	120	120	
04150 - Insurance, Business Liability	1,101	700	(401)	985	(5)
04200 - Legal Fees	6,567	375	(6,192)	5,000	
04225 - Management Fees	6,950	6,625	(325)	7,048	
04235 - Meeting Expense	120	0	(120)	120	
04275 - Office Supplies	293	240	(53)	300	
04300 - Postage	150	170	20	150	
04325 - Social Activities	0	500	500	500	
04330 - Membership Fees	2,911	2,390	(521)	0	(6)
04450 - Website	381	115	(266)	400	
Total Administrative & General	20,410	13,252	(7,158)	16,268	
Maintenance, Greenspace					
05705 - Greenspace Maintenance	4,324	4,324	0	5,200	(7)
Total Maintenance, Greenspace	4,324	4,324	0	5,200	

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Maintenance, Grounds					
05540 - Grounds Maintenance, Contract	27,548	27,548	(0)	28,400	(8)
05555 - Grounds Maintenance, Trees	0	1,000	1,000	2,500	
05565 - Ice & Snow Removal	0	300	300	300	
05580 - Light Repairs, Landscaping	197	500	303	300	
05595 - Mailbox Repairs	80	250	170	90	
05596 - Street Sign Repairs	525	0	(525)	0	
05600 - Supplies	49	0	(49)	50	
Total Maintenance, Grounds	28,399	29,598	1,199	31,640	
Utilities					
06010 - Electricity	1,066	1,000	(66)	1,100	
06065 - Water	1,184	1,300	116	1,200	
06070 - Water Quality Mgm Fee	45	0	(45)	60	
Total Utilities	2,295	2,300	5	2,360	
Total Expense	55,428	49,474	(5,954)	55,468	
Net Surplus or (Deficit)	29,101	(778)	29,879	(2,168)	
NOTES:					
(1) 2019 included only 3 quarters of current dues amount.					
(2) From members paying purchase assessment over time.					
(3) Estimated income from ACP (return of maintenance assessments for common property sold in 2019)					
(4) On loan used to purchase greenspace in 2018.					
(5) Increase in liability insurance cost due to addition of greenspace in 2018					
(6) Fees paid to Andover Common Property for maintenance of Clubhouse/Driving Ranges property.					
(7) 2019 included only 3 quarters of current expense amount increase over the 2018 cost.					
(8) 2019 included only 3 quarters of current expense amount since the maintenance contract does not start until April 2019.					