

The Villas at Andover Homeowners Association, Inc.									
2021 Statement of Revenues and Expenses and 2022 Proposed Budget									
	Jan-Nov	Dec	2021	Annual	Budget	2022	Percent		
	Actual	Estimate	Jan-Dec	Budget	Variance	Proposed	Change		COMMENTS
			Totals			Budget	Budg vs Act		
Income									
03020 - Assessments, Operations	40,736.00	0.00	40,736.00	40,736.00	0.00	42,104.00	3.4%		New amount for Operations = \$ 280
03021 - Assessments, Greenspace Purchase	3,224.95	0.00	3,224.95	2,400.00	824.95	3,200.00			
03023 - Assessments, Greenspace Maintenance	4,864.00	0.00	4,864.00	4,864.00	0.00	6,346.00	30.5%		New amount for Greenspace Maintenance = \$ 45
03080 - Interest Income	16.91	0.80	17.71	4.00	13.71	12.00			
03081 - Interest Income, Note Receivable	935.36	0.00	935.36	1,200.00	(264.64)	800.00			
03100 - Late Fee Income	100.00	0.00	100.00	0.00	100.00	0.00			
03105 - Late Fee Interest	1,035.68	0.00	1,035.68	0.00	1,035.68	0.00			
03120 - Legal Fees Reimbursement	11,996.00	0.00	11,996.00	10,000.00	1,996.00	8,000.00	-33.3%		Reimbursement of appeal legal expense.
03140 - Misc. Income	110,050.00	0.00	110,050.00	87,966.74	22,083.26	0.00			
03145 - CC&R Fines	594.00	0.00	594.00	0.00	594.00	0.00			
Total Income	173,552.90	0.80	173,553.70	147,170.74	26,382.96	60,462.00	-65.2%		
Expense									
Administrative & General									
04010 - Interest Expense	827.12	63.28	890.40	1,400.00	509.60	600.00	-32.6%		
04025 - Accounting & Audit Fees	235.00	0.00	235.00	235.00	0.00	500.00	112.8%		Increased based complexity of tax return
04030 - Professional Services	500.00	0.00	500.00	0.00	(500.00)	0.00			
04075 - Bank Fees	25.00	0.00	25.00	0.00	(25.00)	0.00			
04100 - Dues & Subscriptions	261.00	0.00	261.00	15.00	(246.00)	15.00	-94.3%		No dues payable to ACP
04125 - Federal & State Taxes	459.00	10,088.00	10,547.00	20,000.00	9,453.00	0.00	-100.0%		No taxes expected for 2022
04130 - Holiday Decorations	0.00	0.00	0.00	500.00	500.00	0.00			
04150 - Insurance, Business Liability	1,022.81	0.00	1,022.81	1,031.00	8.19	1,030.00			
04200 - Legal Fees	22,253.57	0.00	22,253.57	15,000.00	(7,253.57)	10,000.00	-55.1%		Legal appeal still pending; revised GD review required.
04225 - Management Fees	6,733.76	613.70	7,347.46	7,335.00	(12.46)	7,585.33	3.2%		Recommended increase
04235 - Meeting Expense	0.00	0.00	0.00	120.00	120.00	0.00			
04275 - Office Supplies	107.74	2.34	110.08	120.00	9.92	120.00	9.0%		
04300 - Postage	98.69	6.38	105.07	150.00	44.93	120.00	14.2%		
04315 - Signs	0.00	0.00	0.00	500.00	500.00	0.00			
04325 - Social Activities	375.95	116.98	492.93	500.00	7.07	500.00			
04330 - Membership Fees	26.95	0.00	26.95	0.00	(26.95)	25.00			
04450 - Website	127.05	0.00	127.05	125.00	(2.05)	125.00			
Total Administrative & General	33,053.64	10,890.68	43,944.32	47,031.00	3,086.68	20,620.33	-53.1%		

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Maintenance, Grounds									
05540 - Grounds Maintenance, Contract	25,872.11	2,364.53	28,236.64	28,500.00	263.36	29,775.00	5.4%		Increase in lawn maintenance contract
05550 - Grounds Maintenance, Landscaping	219.01	0.00	219.01	0.00	(219.01)	0.00	-100.0%		
05555 - Grounds Maintenance, Trees	1,643.00	0.00	1,643.00	300.00	(1,343.00)	0.00	-100.0%		Trees on island trimmed in 2021
05565 - Ice & Snow Removal	312.70	0.00	312.70	300.00	(12.70)	1,000.00	219.8%		Increase based on recent forecasts for 2022
05580 - Light Repairs, Landscaping	0.00	0.00	0.00	400.00	400.00	120.00			
05595 - Mailbox Repairs	118.90	0.00	118.90	150.00	31.10	120.00	0.9%		
05596 - Street Sign Repairs	0.00	0.00	0.00	150.00	150.00	0.00			
05600 - Supplies	0.00	0.00	0.00	50.00	50.00	30.00			
Total Maintenance, Grounds	28,165.72	2,364.53	30,530.25	29,850.00	(680.25)	31,045.00	1.7%		
Maintenance, Greenspace									
05705 - Greenspace Maintenance, Mowing	9,868.50	445.35	10,313.85	9,400.00	(913.85)	5,815.00	-43.6%		Maint. contract increased; capital projects completed
05735 - Greenspace Maintenance, Trees	1,518.98	0.00	1,518.98	2,000.00	481.02	1,000.00	-34.2%		Minimal need for additional work
05740 - Greenspace Maintenance, Other	1,519.93	0.00	1,519.93	0.00	(1,519.93)	0.00			
Total Maintenance, Greenspace	12,907.41	445.35	13,352.76	11,400.00	(1,952.76)	6,815.00	-49.0%		
Utilities									
06010 - Electricity	1,085.95	113.92	1,199.87	900.00	(299.87)	1,200.00	0.0%		
06065 - Water	1,180.64	83.10	1,263.74	1,300.00	36.26	1,200.00	-5.0%		Leak repaired in entrance system.
06070 - Water Quality Mgm Fee	61.29	5.23	66.52	60.00	(6.52)	66.00			
Total Utilities	2,327.88	202.25	2,530.13	2,260.00	(270.13)	2,466.00	-2.5%		
Total Expense	76,454.65	13,902.81	90,357.46	90,541.00	183.54	60,946.33	-32.5%		
Net Surplus or (Deficit)	97,098.25	(13,902.01)	83,196.24	56,629.74	26,199.42	(484.33)			Deficit to come from capital reserves