

	Operating	Reserve	Total
Assets			
Cash & Equivalents			
AAB Operating - 3662	\$8,540.61	\$0.00	\$8,540.61
Truist Operating - 0605	\$1,863.80	\$0.00	\$1,863.80
AAB Savings - 8522	\$0.00	\$13,708.97	\$13,708.97
Alliance CD - 7 mo 5.25% 3-22-24	\$0.00	\$41,749.37	\$41,749.37
Total: Cash & Equivalents	\$10,404.41	\$55,458.34	\$65,862.75
Accounts Receivable			
Accounts Receivable	\$8,511.21	\$0.00	\$8,511.21
Total: Accounts Receivable	\$8,511.21	\$0.00	\$8,511.21
Total: Assets	\$18,915.62	\$55,458.34	\$74,373.96
Liabilities & Equity			
Accounts Payable			
Prepaid Owner Assessments	\$2,713.39	\$0.00	\$2,713.39
Total: Accounts Payable	\$2,713.39	\$0.00	\$2,713.39
Long-Term Liabilities			
Loan Payable	\$5,961.46	\$0.00	\$5,961.46
Total: Long-Term Liabilities	\$5,961.46	\$0.00	\$5,961.46
Equity			
Retained Earnings	\$5,740.98	\$0.00	\$5,740.98
Retained Earnings - Reserve	\$0.00	\$55,094.33	\$55,094.33
Total: Equity	\$5,740.98	\$55,094.33	\$60,835.31
Net Income Gain/Loss	\$0.00	\$364.01	\$364.01
Net Income Gain/Loss	\$4,499.79	\$0.00	\$4,499.79
Total: Liabilities & Equity	\$18,915.62	\$55,458.34	\$74,373.96



Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 02/01/2024 to 02/29/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
43020-00 Assess, Operations	\$-	\$-	\$-	\$11,970.00	\$11,970.00	\$-	\$47,880.00
43021-00 Assess, Greenspace Purch	-	-	-	-	-	-	3,000.00
43023-00 Assess, Greenscape Maint	-	-	-	2,280.00	2,280.00	-	9,120.00
43105-00 Late Fee Interest	55.48	-	55.48	95.42	-	95.42	-
43120-00 Legal Fees Reimbursement	-	80.09	(80.09)	-	160.17	(160.17)	961.00
43145-00 CC&R Fines	(25.00)	-	(25.00)	(25.00)	-	(25.00)	-
43150-00 Grants	-	-	-	-	-	-	10,000.00
Total Income	\$30.48	\$80.09	(\$49.61)	\$14,320.42	\$14,410.17	(\$89.75)	\$70,961.00
Other Income							
73080-00 Interest Income	0.21	0.21	-	0.44	0.42	0.02	2.50
Total Other Income	\$0.21	\$0.21	\$-	\$0.44	\$0.42	\$0.02	\$2.50
Total OPERATING INCOME	\$30.69	\$80.30	(\$49.61)	\$14,320.86	\$14,410.59	(\$89.73)	\$70,963.50
OPERATING EXPENSE							
Maintenance - Grounds							
55540-02 Grounds Maint, Contract	2,700.72	2,779.49	78.77	5,401.44	5,558.98	157.54	33,353.89
55550-00 Grounds Maint, Landscaping	-	-	-	-	-	-	1,000.00
55565-02 Ice & Snow Removal	-	100.00	100.00	355.10	200.00	(155.10)	300.00
55570-02 Irrigation Systems	-	-	-	-	-	-	300.00
55580-02 Light Repairs, Landscaping	-	45.83	45.83	-	91.66	91.66	550.00
55595-02 Mailbox Repairs	-	10.00	10.00	-	20.00	20.00	120.00
55596-02 Other Miscellaneous Expenses	-	-	-	-	-	-	250.00
Total Maintenance - Grounds	\$2,700.72	\$2,935.32	\$234.60	\$5,756.54	\$5,870.64	\$114.10	\$35,873.89
Maintenance - Greenspace							
55705-02 Greenspace, Mowing	530.76	530.83	0.07	1,061.52	1,061.66	0.14	6,370.00
55735-02 Greenspace, Trees	-	-	-	-	-	-	2,000.00
Total Maintenance - Greenspace	\$530.76	\$530.83	\$0.07	\$1,061.52	\$1,061.66	\$0.14	\$8,370.00
Utilities							
56010-02 Electricity	337.50	112.50	(225.00)	337.50	225.00	(112.50)	1,350.00
56065-02 Water	90.27	137.50	47.23	178.44	275.00	96.56	1,650.00
56070-02 Water Quality Mgm Fee	22.52	5.50	(17.02)	28.15	11.00	(17.15)	66.00
Total Utilities	\$450.29	\$255.50	(\$194.79)	\$544.09	\$511.00	(\$33.09)	\$3,066.00
Administrative & General Expenses							
64025-02 Accounting & Audit Fees	-	-	-	-	-	-	250.00
64100-02 Dues & Subscriptions	-	-	-	-	-	-	15.00
64150-02 Insurance, Business Liability	-	-	-	-	-	-	1,085.00
64200-02 Legal Fees	1,027.00	-	(1,027.00)	1,027.00	-	(1,027.00)	1,711.00
64225-02 Management Fees	697.58	695.82	(1.76)	1,374.19	1,371.82	(2.37)	8,330.00
64275-02 Office Supplies & Printing	-	8.33	8.33	-	16.66	16.66	100.00
64300-02 Postage	-	-	-	-	30.00	30.00	100.00
64325-02 Social Activities	-	-	-	-	-	-	500.00
64450-02 Website	-	150.00	150.00	-	150.00	150.00	150.00
Total Administrative & General Expens	\$1,724.58	\$854.15	(\$870.43)	\$2,401.19	\$1,568.48	(\$832.71)	\$12,241.00
Other Expenses							
84010-02 Interest Expense	28.11	33.33	5.22	57.73	66.66	8.93	400.00
Total Other Expenses	\$28.11	\$33.33	\$5.22	\$57.73	\$66.66	\$8.93	\$400.00



Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 02/01/2024 to 02/29/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Reserve Expenses							
97000-00 Contribution to Reserves	(\$387.97)	\$-	\$387.97	\$-	\$-	\$-	\$-
Total Reserve Expenses	(\$387.97)	\$-	\$387.97	\$-	\$-	\$-	\$-
Total OPERATING EXPENSE	\$5,046.49	\$4,609.13	(\$437.36)	\$9,821.07	\$9,078.44	(\$742.63)	\$59,950.89
Net Income:	(\$5,015.80)	(\$4,528.83)	(\$486.97)	\$4,499.79	\$5,332.15	(\$832.36)	\$11,012.61



Income Statement - Reserve

The Villas at Andover Homeowners Association, Inc.

From 02/01/2024 to 02/29/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
RESERVE INCOME							
Income							
43000-00 Reserve Contrib from Operating	(\$387.97)	\$-	(\$387.97)	\$-	\$-	\$-	\$-
Total Income	(\$387.97)	\$-	(\$387.97)	\$-	\$-	\$-	\$-
Other Income							
73081-00 Interest Income - Reserves	182.28	166.67	15.61	364.01	333.34	30.67	2,000.00
Total Other Income	\$182.28	\$166.67	\$15.61	\$364.01	\$333.34	\$30.67	\$2,000.00
Total RESERVE INCOME	(\$205.69)	\$166.67	(\$372.36)	\$364.01	\$333.34	\$30.67	\$2,000.00
RESERVE EXPENSE							
Reserve Expenses							
97180-00 Reserves, Landscaping	-	-	-	-	-	-	20,000.00
97190-00 Reserves, Lights Landscape	-	-	-	-	-	-	1,000.00
Total Reserve Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$21,000.00
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$-	\$-	\$-	\$21,000.00
Net Reserve:	(\$205.69)	\$166.67	(\$372.36)	\$364.01	\$333.34	\$30.67	(\$19,000.00)