

	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash &amp; Equivalents</b>			
AAB Operating - 3662	\$14,157.23	\$0.00	\$14,157.23
Truist Operating - 0605	\$1,495.43	\$0.00	\$1,495.43
AAB Savings - 8522	\$0.00	\$5,629.61	\$5,629.61
Alliance CD - 7 mo 5.25% 3-22-24	\$0.00	\$50,000.00	\$50,000.00
<b>Total: Cash &amp; Equivalents</b>	<b>\$15,652.66</b>	<b>\$55,629.61</b>	<b>\$71,282.27</b>
<b>Accounts Receivable</b>			
Accounts Receivable	\$6,863.65	\$0.00	\$6,863.65
<b>Total: Accounts Receivable</b>	<b>\$6,863.65</b>	<b>\$0.00</b>	<b>\$6,863.65</b>
<b>Total: Assets</b>	<b>\$22,516.31</b>	<b>\$55,629.61</b>	<b>\$78,145.92</b>
<b>Liabilities &amp; Equity</b>			
<b>Accounts Payable</b>			
Prepaid Owner Assessments	\$6,619.02	\$0.00	\$6,619.02
<b>Total: Accounts Payable</b>	<b>\$6,619.02</b>	<b>\$0.00</b>	<b>\$6,619.02</b>
<b>Long-Term Liabilities</b>			
Loan Payable	\$5,617.96	\$0.00	\$5,617.96
<b>Total: Long-Term Liabilities</b>	<b>\$5,617.96</b>	<b>\$0.00</b>	<b>\$5,617.96</b>
<b>Equity</b>			
Retained Earnings	\$5,740.98	\$0.00	\$5,740.98
Retained Earnings - Reserve	\$0.00	\$55,094.33	\$55,094.33
<b>Total: Equity</b>	<b>\$5,740.98</b>	<b>\$55,094.33</b>	<b>\$60,835.31</b>
Net Income Gain/Loss	\$0.00	\$535.28	\$535.28
Net Income Gain/Loss	\$4,538.35	\$0.00	\$4,538.35
<b>Total: Liabilities &amp; Equity</b>	<b>\$22,516.31</b>	<b>\$55,629.61</b>	<b>\$78,145.92</b>



## Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 03/01/2024 to 03/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Income</b>							
43020-00 Assess, Operations	\$713.00	\$-	\$713.00	\$12,683.00	\$11,970.00	\$713.00	\$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
43100-00 Late Fee Income	34.01	-	34.01	34.01	-	34.01	-
43105-00 Late Fee Interest	113.36	-	113.36	208.78	-	208.78	-
43120-00 Legal Fees Reimbursement	3,477.00	80.08	3,396.92	3,477.00	240.25	3,236.75	961.00
43145-00 CC&R Fines	(25.00)	-	(25.00)	(50.00)	-	(50.00)	-
43150-00 Grants	-	-	-	-	-	-	10,000.00
<b>Total Income</b>	<b>\$4,312.37</b>	<b>\$80.08</b>	<b>\$4,232.29</b>	<b>\$18,632.79</b>	<b>\$14,490.25</b>	<b>\$4,142.54</b>	<b>\$70,961.00</b>
<b>Other Income</b>							
73080-00 Interest Income	0.24	0.21	0.03	0.68	0.63	0.05	2.50
<b>Total Other Income</b>	<b>\$0.24</b>	<b>\$0.21</b>	<b>\$0.03</b>	<b>\$0.68</b>	<b>\$0.63</b>	<b>\$0.05</b>	<b>\$2.50</b>
<b>Total OPERATING INCOME</b>	<b>\$4,312.61</b>	<b>\$80.29</b>	<b>\$4,232.32</b>	<b>\$18,633.47</b>	<b>\$14,490.88</b>	<b>\$4,142.59</b>	<b>\$70,963.50</b>
<b>OPERATING EXPENSE</b>							
<b>Maintenance - Grounds</b>							
55540-02 Grounds Maint, Contract	2,784.45	2,779.49	(4.96)	8,185.89	8,338.47	152.58	33,353.89
55565-02 Ice & Snow Removal	-	-	-	355.10	200.00	(155.10)	300.00
55570-02 Irrigation Systems	-	-	-	-	-	-	300.00
55580-02 Light Repairs, Landscaping	-	45.83	45.83	-	137.49	137.49	550.00
55595-02 Mailbox Repairs	-	10.00	10.00	-	30.00	30.00	120.00
55596-02 Other Miscellaneous Expenses	-	-	-	-	-	-	250.00
<b>Total Maintenance - Grounds</b>	<b>\$2,784.45</b>	<b>\$2,835.32</b>	<b>\$50.87</b>	<b>\$8,540.99</b>	<b>\$8,705.96</b>	<b>\$164.97</b>	<b>\$34,873.89</b>
<b>Maintenance - Greenspace</b>							
55705-02 Greenspace, Mowing	530.76	530.83	0.07	1,592.28	1,592.49	0.21	6,370.00
55735-02 Greenspace, Trees	-	1,000.00	1,000.00	-	1,000.00	1,000.00	2,000.00
<b>Total Maintenance - Greenspace</b>	<b>\$530.76</b>	<b>\$1,530.83</b>	<b>\$1,000.07</b>	<b>\$1,592.28</b>	<b>\$2,592.49</b>	<b>\$1,000.21</b>	<b>\$8,370.00</b>
<b>Utilities</b>							
56010-02 Electricity	105.56	112.50	6.94	443.06	337.50	(105.56)	1,350.00
56065-02 Water	108.31	137.50	29.19	286.75	412.50	125.75	1,650.00
56070-02 Water Quality Mgm Fee	22.52	5.50	(17.02)	50.67	16.50	(34.17)	66.00
<b>Total Utilities</b>	<b>\$236.39</b>	<b>\$255.50</b>	<b>\$19.11</b>	<b>\$780.48</b>	<b>\$766.50</b>	<b>(\$13.98)</b>	<b>\$3,066.00</b>
<b>Administrative &amp; General Expenses</b>							
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	-	250.00	250.00	1,027.00	250.00	(777.00)	1,711.00
64225-02 Management Fees	697.58	695.81	(1.77)	2,071.77	2,067.63	(4.14)	8,330.00
64275-02 Office Supplies & Printing	-	8.33	8.33	-	24.99	24.99	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
<b>Total Administrative &amp; General Expens</b>	<b>\$697.58</b>	<b>\$954.14</b>	<b>\$256.56</b>	<b>\$3,098.77</b>	<b>\$2,522.62</b>	<b>(\$576.15)</b>	<b>\$12,241.00</b>
<b>Other Expenses</b>							
84010-02 Interest Expense	24.87	33.33	8.46	82.60	99.99	17.39	400.00
<b>Total Other Expenses</b>	<b>\$24.87</b>	<b>\$33.33</b>	<b>\$8.46</b>	<b>\$82.60</b>	<b>\$99.99</b>	<b>\$17.39</b>	<b>\$400.00</b>



# Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 03/01/2024 to 03/31/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Total OPERATING EXPENSE</b>	\$4,274.05	\$5,609.12	\$1,335.07	\$14,095.12	\$14,687.56	\$592.44	\$58,950.89
Net Income:	<u>\$38.56</u>	<u>(\$5,528.83)</u>	<u>\$5,567.39</u>	<u>\$4,538.35</u>	<u>(\$196.68)</u>	<u>\$4,735.03</u>	<u>\$12,012.61</u>



**Income Statement - Reserve**

The Villas at Andover Homeowners Association, Inc.

From 03/01/2024 to 03/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
<b>Other Income</b>							
73081-00 Interest Income - Reserves	\$171.27	\$166.67	\$4.60	\$535.28	\$500.01	\$35.27	\$2,000.00
<b>Total Other Income</b>	<b>\$171.27</b>	<b>\$166.67</b>	<b>\$4.60</b>	<b>\$535.28</b>	<b>\$500.01</b>	<b>\$35.27</b>	<b>\$2,000.00</b>
<b>Total RESERVE INCOME</b>	<b>\$171.27</b>	<b>\$166.67</b>	<b>\$4.60</b>	<b>\$535.28</b>	<b>\$500.01</b>	<b>\$35.27</b>	<b>\$2,000.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserve Expenses</b>							
97180-00 Reserves, Landscaping	-	5,000.00	5,000.00	-	5,000.00	5,000.00	20,000.00
97190-00 Reserves, Lights Landscape	-	-	-	-	-	-	1,000.00
<b>Total Reserve Expenses</b>	<b>\$-</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$-</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$21,000.00</b>
<b>Total RESERVE EXPENSE</b>	<b>\$0.00</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$-</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$21,000.00</b>
<b>Net Reserve:</b>	<b>\$171.27</b>	<b>(\$4,833.33)</b>	<b>\$5,004.60</b>	<b>\$535.28</b>	<b>(\$4,499.99)</b>	<b>\$5,035.27</b>	<b>(\$19,000.00)</b>