



Balance Sheet

The Villas at Andover Homeowners Association, Inc.

End Date: 04/30/2024

	Operating	Reserve	Total
Assets			
Cash & Equivalents			
AAB Operating - 3662	\$20,922.84	\$0.00	\$20,922.84
Truist Operating - 0605	\$1,127.06	\$0.00	\$1,127.06
AAB Savings - 8522	\$0.00	\$5,630.32	\$5,630.32
Alliance CD - 7665 6mo 5.15% - 10/22/24	\$0.00	\$50,213.86	\$50,213.86
Total: Cash & Equivalents	\$22,049.90	\$55,844.18	\$77,894.08
Accounts Receivable			
Accounts Receivable	\$4,398.51	\$0.00	\$4,398.51
Total: Accounts Receivable	\$4,398.51	\$0.00	\$4,398.51
Total: Assets	\$26,448.41	\$55,844.18	\$82,292.59
Liabilities & Equity			
Accounts Payable			
Prepaid Owner Assessments	\$2,361.02	\$0.00	\$2,361.02
Total: Accounts Payable	\$2,361.02	\$0.00	\$2,361.02
Long-Term Liabilities			
Loan Payable	\$5,274.65	\$0.00	\$5,274.65
Total: Long-Term Liabilities	\$5,274.65	\$0.00	\$5,274.65
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	\$749.85	\$749.85
Net Income Gain/Loss	\$13,071.76	\$0.00	\$13,071.76
Total: Liabilities & Equity	\$26,448.41	\$55,844.18	\$82,292.59



Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 04/01/2024 to 04/30/2024

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	\$-	\$24,653.00	\$23,940.00	\$713.00	\$47,880.00
43021-00 Assess, Greenspace Purch	787.00	-	787.00	787.00	-	787.00	3,000.00
43023-00 Assess, Greenscape Maint	2,280.00	2,280.00	-	4,560.00	4,560.00	-	9,120.00
43100-00 Late Fee Income	-	-	-	34.01	-	34.01	-
43105-00 Late Fee Interest	37.89	-	37.89	246.67	-	246.67	-
43120-00 Legal Fees Reimbursement	-	80.09	(80.09)	3,477.00	320.34	3,156.66	961.00
43145-00 CC&R Fines	-	-	-	(50.00)	-	(50.00)	-
43150-00 Grants	-	-	-	-	-	-	10,000.00
Total Income	\$15,074.89	\$14,330.09	\$744.80	\$33,707.68	\$28,820.34	\$4,887.34	\$70,961.00
Other Income							
73080-00 Interest Income	0.39	0.21	0.18	1.07	0.84	0.23	2.50
Total Other Income	\$0.39	\$0.21	\$0.18	\$1.07	\$0.84	\$0.23	\$2.50
Total OPERATING INCOME	\$15,075.28	\$14,330.30	\$744.98	\$33,708.75	\$28,821.18	\$4,887.57	\$70,963.50
OPERATING EXPENSE							
Maintenance - Grounds							
55540-02 Grounds Maint, Contract	2,784.45	2,779.50	(4.95)	10,970.34	11,117.97	147.63	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	-	183.32	183.32	550.00
55595-02 Mailbox Repairs	-	10.00	10.00	-	40.00	40.00	120.00
55596-02 Other Miscellaneous Expenses	-	-	-	-	-	-	250.00
Total Maintenance - Grounds	\$2,784.45	\$2,835.33	\$50.88	\$11,325.44	\$11,541.29	\$215.85	\$34,873.89
Maintenance - Greenspace							
55705-02 Greenspace, Mowing	530.76	530.83	0.07	2,123.04	2,123.32	0.28	6,370.00
55735-02 Greenspace, Trees	-	250.00	250.00	-	1,250.00	1,250.00	2,000.00
Total Maintenance - Greenspace	\$530.76	\$780.83	\$250.07	\$2,123.04	\$3,373.32	\$1,250.28	\$8,370.00
Utilities							
56010-02 Electricity	98.19	112.50	14.31	541.25	450.00	(91.25)	1,350.00
56065-02 Water	108.31	137.50	29.19	395.06	550.00	154.94	1,650.00
56070-02 Water Quality Mgm Fee	22.52	5.50	(17.02)	73.19	22.00	(51.19)	66.00
Total Utilities	\$229.02	\$255.50	\$26.48	\$1,009.50	\$1,022.00	\$12.50	\$3,066.00
Administrative & General Expenses							
64025-02 Accounting & Audit Fees	275.00	250.00	(25.00)	275.00	250.00	(25.00)	250.00
64100-02 Dues & Subscriptions	-	-	-	-	-	-	15.00
64150-02 Insurance, Business Liability	-	-	-	-	-	-	1,085.00
64200-02 Legal Fees	2,000.00	250.00	(1,750.00)	3,027.00	500.00	(2,527.00)	1,711.00
64225-02 Management Fees	697.58	695.82	(1.76)	2,769.35	2,763.45	(5.90)	8,330.00
64275-02 Office Supplies & Printing	-	8.33	8.33	-	33.32	33.32	100.00
64300-02 Postage	-	30.00	30.00	-	60.00	60.00	100.00
64325-02 Social Activities	-	-	-	-	-	-	500.00
64450-02 Website	-	-	-	-	150.00	150.00	150.00
Total Administrative & General Expens	\$2,972.58	\$1,234.15	(\$1,738.43)	\$6,071.35	\$3,756.77	(\$2,314.58)	\$12,241.00
Other Expenses							
84010-02 Interest Expense	25.06	33.33	8.27	107.66	133.32	25.66	400.00
Total Other Expenses	\$25.06	\$33.33	\$8.27	\$107.66	\$133.32	\$25.66	\$400.00



Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 04/01/2024 to 04/30/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total OPERATING EXPENSE	\$6,541.87	\$5,139.14	(\$1,402.73)	\$20,636.99	\$19,826.70	(\$810.29)	\$58,950.89
Net Income:	<u>\$8,533.41</u>	<u>\$9,191.16</u>	<u>(\$657.75)</u>	<u>\$13,071.76</u>	<u>\$8,994.48</u>	<u>\$4,077.28</u>	<u>\$12,012.61</u>



Income Statement - Reserve

The Villas at Andover Homeowners Association, Inc.

From 04/01/2024 to 04/30/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
RESERVE INCOME							
Other Income							
73081-00 Interest Income - Reserves	\$214.57	\$166.67	\$47.90	\$749.85	\$666.68	\$83.17	\$2,000.00
Total Other Income	\$214.57	\$166.67	\$47.90	\$749.85	\$666.68	\$83.17	\$2,000.00
Total RESERVE INCOME	\$214.57	\$166.67	\$47.90	\$749.85	\$666.68	\$83.17	\$2,000.00
RESERVE EXPENSE							
Reserve Expenses							
97180-00 Reserves, Landscaping	-	-	-	-	5,000.00	5,000.00	20,000.00
97190-00 Reserves, Lights Landscape	-	-	-	-	-	-	1,000.00
Total Reserve Expenses	\$-	\$-	\$-	\$-	\$5,000.00	\$5,000.00	\$21,000.00
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$-	\$5,000.00	\$5,000.00	\$21,000.00
Net Reserve:	\$214.57	\$166.67	\$47.90	\$749.85	(\$4,333.32)	\$5,083.17	(\$19,000.00)