

	Operating	Reserve	Total
Assets			
Cash & Equivalents			
AAB Operating - 3662	\$9,998.92	\$0.00	\$9,998.92
Truist Operating - 0605	\$390.32	\$0.00	\$390.32
AAB Savings - 8522	\$0.00	\$5,631.73	\$5,631.73
Alliance CD - 7665 6mo 5.15% - 10/22/24	\$0.00	\$50,637.36	\$50,637.36
Total: Cash & Equivalents	\$10,389.24	\$56,269.09	\$66,658.33
Accounts Receivable			
Accounts Receivable	\$4,219.05	\$0.00	\$4,219.05
Total: Accounts Receivable	\$4,219.05	\$0.00	\$4,219.05
Total: Assets	\$14,608.29	\$56,269.09	\$70,877.38
Liabilities & Equity			
Accounts Payable			
Prepaid Owner Assessments	\$1,636.02	\$0.00	\$1,636.02
Total: Accounts Payable	\$1,636.02	\$0.00	\$1,636.02
Long-Term Liabilities			
Loan Payable	\$4,582.66	\$0.00	\$4,582.66
Total: Long-Term Liabilities	\$4,582.66	\$0.00	\$4,582.66
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	\$1,174.76	\$1,174.76
Net Income Gain/Loss	\$2,648.63	\$0.00	\$2,648.63
Total: Liabilities & Equity	\$14,608.29	\$56,269.09	\$70,877.38



Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 06/01/2024 to 06/30/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
43020-00 Assessments - Operations	\$-	\$-	\$-	\$24,653.00	\$23,940.00	\$713.00	\$47,880.00
43021-00 Assessments - Greenspace Purchase	-	-	-	787.00	-	787.00	3,000.00
43023-00 Assessments - Greenspace Maintenance	-	-	-	4,560.00	4,560.00	-	9,120.00
43100-00 Late Fee Income	-	-	-	34.01	-	34.01	-
43105-00 Late Fee Interest	52.64	-	52.64	359.21	-	359.21	-
43120-00 Legal Fees Reimbursement	-	80.09	(80.09)	3,477.00	480.51	2,996.49	961.00
43145-00 CC&R Fines	-	-	-	(50.00)	-	(50.00)	-
43150-00 Grants	-	-	-	-	-	-	10,000.00
Total Income	\$52.64	\$80.09	(\$27.45)	\$33,820.22	\$28,980.51	\$4,839.71	\$70,961.00
Other Income							
73080-00 Interest Income	0.30	0.21	0.09	1.76	1.26	0.50	2.50
Total Other Income	\$0.30	\$0.21	\$0.09	\$1.76	\$1.26	\$0.50	\$2.50
Total OPERATING INCOME	\$52.94	\$80.30	(\$27.36)	\$33,821.98	\$28,981.77	\$4,840.21	\$70,963.50
OPERATING EXPENSE							
Maintenance - Grounds							
55540-02 Grounds Maintenance - Contract	2,784.45	2,779.49	(4.96)	16,539.24	16,676.95	137.71	33,353.89
55565-02 Ice & Snow Removal	-	-	-	355.10	200.00	(155.10)	300.00
55570-02 Irrigation Systems	-	150.00	150.00	-	150.00	150.00	300.00
55580-02 Light Repairs - Landscaping	-	45.83	45.83	-	274.98	274.98	550.00
55595-02 Mailbox Repairs	-	10.00	10.00	-	60.00	60.00	120.00
55596-02 Other Miscellaneous Expenses	-	-	-	-	250.00	250.00	250.00
Total Maintenance - Grounds	\$2,784.45	\$2,985.32	\$200.87	\$16,894.34	\$17,611.93	\$717.59	\$34,873.89
Maintenance - Greenspace							
55705-02 Greenspace - Mowing	530.76	530.83	0.07	3,184.56	3,184.98	0.42	6,370.00
55735-02 Greenspace - Trees	-	250.00	250.00	-	1,750.00	1,750.00	2,000.00
Total Maintenance - Greenspace	\$530.76	\$780.83	\$250.07	\$3,184.56	\$4,934.98	\$1,750.42	\$8,370.00
Utilities							
56010-02 Electricity	111.62	112.50	0.88	757.28	675.00	(82.28)	1,350.00
56065-02 Water	231.96	137.50	(94.46)	735.33	825.00	89.67	1,650.00
56070-02 Water Quality Mgm Fee	22.52	5.50	(17.02)	118.23	33.00	(85.23)	66.00
Total Utilities	\$366.10	\$255.50	(\$110.60)	\$1,610.84	\$1,533.00	(\$77.84)	\$3,066.00
Administrative & General Expenses							
64025-02 Accounting & Audit Fees	-	-	-	275.00	250.00	(25.00)	250.00
64100-02 Dues & Subscriptions	15.00	15.00	-	15.00	15.00	-	15.00
64150-02 Insurance - Business Liability	-	-	-	1,049.69	1,085.00	35.31	1,085.00
64200-02 Legal Fees	800.00	961.00	161.00	3,827.00	1,711.00	(2,116.00)	1,711.00
64225-02 Management Fees	697.58	695.82	(1.76)	4,164.51	4,155.08	(9.43)	8,330.00
64275-02 Office Supplies & Printing	-	8.33	8.33	-	49.98	49.98	100.00
64300-02 Postage	-	-	-	-	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	\$1,512.58	\$1,680.15	\$167.57	\$9,331.20	\$7,476.06	(\$1,855.14)	\$12,241.00



Income Statement - Operating

The Villas at Andover Homeowners Association, Inc.

From 06/01/2024 to 06/30/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Other Expenses							
84010-02 Interest Expense	\$21.98	\$33.33	\$11.35	\$152.41	\$199.98	\$47.57	\$400.00
Total Other Expenses	\$21.98	\$33.33	\$11.35	\$152.41	\$199.98	\$47.57	\$400.00
Total OPERATING EXPENSE	\$5,215.87	\$5,735.13	\$519.26	\$31,173.35	\$31,755.95	\$582.60	\$58,950.89
Net Income:	(\$5,162.93)	(\$5,654.83)	\$491.90	\$2,648.63	(\$2,774.18)	\$5,422.81	\$12,012.61



Income Statement - Reserve

The Villas at Andover Homeowners Association, Inc.

From 06/01/2024 to 06/30/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
RESERVE INCOME							
Other Income							
73081-00 Interest Income - Reserves	\$216.35	\$166.67	\$49.68	\$1,174.76	\$1,000.02	\$174.74	\$2,000.00
Total Other Income	\$216.35	\$166.67	\$49.68	\$1,174.76	\$1,000.02	\$174.74	\$2,000.00
Total RESERVE INCOME	\$216.35	\$166.67	\$49.68	\$1,174.76	\$1,000.02	\$174.74	\$2,000.00
RESERVE EXPENSE							
Reserve Expenses							
97180-00 Reserves - Landscaping	-	-	-	-	5,000.00	5,000.00	20,000.00
97190-00 Reserves - Lights Landscaping	-	-	-	-	-	-	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:	\$216.35	\$166.67	\$49.68	\$1,174.76	(\$3,999.98)	\$5,174.74	(\$19,000.00)