

The Villas at Andover Homeowners Association, Inc.
Balance Sheet
4/30/2022

AssetsCash & Equivalents

01010 - TRUIST (BB&T) Checking	\$8,911.32
01040 - TRUIST (BB&T) Reserve Savings	\$1,011.38

<u>Cash & Equivalents Total</u>	\$9,922.70
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Accounts Receivable

01205 - Assessments Receivable, Ops	\$7,471.02
01206 - Assessments Receivable, Greenspace Purchase	\$1,391.61
01208 - Assessments Receivable, Greenspace Maintenance	\$1,032.00
01220 - Late Fees Receivable	\$2,451.59
01225 - Legal Fees Receivable	\$37,201.43
01240 - A/R Other	\$24,954.10

<u>Accounts Receivable Total</u>	\$74,501.75
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Long Term Asset

01314 - Note Receivable, Greenspace Purchase	\$16,424.73
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<u>Long Term Asset Total</u>	\$16,424.73
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<i>Assets Total</i>		\$100,849.18
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Liabilities and EquityCurrent Liabilities

01550 - Accounts Payable	\$2,000.00
01600 - Prepaid Owner Assessments	\$2,790.00

<u>Current Liabilities Total</u>	\$4,790.00
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Long Term Liability

01800 - Loan Payable	\$13,123.16
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<u>Long Term Liability Total</u>	\$13,123.16
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Other

01575 - Deferred Revenue	\$13,123.16
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<u>Other Total</u>	\$13,123.16
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<u>Retained Earnings</u>	\$65,983.77
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<u>Net Income</u>	\$3,829.09
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<i>Liabilities & Equity Total</i>		\$100,849.18
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The Villas at Andover Homeowners Association, Inc.
Budget Comparison Report
4/1/2022 - 4/30/2022

	4/1/2022 - 4/30/2022			1/1/2022 - 4/30/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
03020 - Assessments, Operations	\$10,640.00	\$10,640.00	\$0.00	\$20,824.00	\$20,824.00	\$0.00	\$42,104.00
03021 - Assessments, Greenspace Purchase	\$308.46	\$266.67	\$41.79	\$1,231.49	\$1,066.68	\$164.81	\$3,200.00
03023 - Assessments, Greenspace Maintenance	\$1,710.00	\$1,710.00	\$0.00	\$2,926.00	\$2,926.00	\$0.00	\$6,346.00
03080 - Interest Income	\$0.04	\$1.00	(\$0.96)	\$1.19	\$4.00	(\$2.81)	\$12.00
03081 - Interest Income, Note Receivable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$800.00
03100 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
03105 - Late Fee Interest	\$224.32	\$0.00	\$224.32	\$472.18	\$0.00	\$472.18	\$0.00
03120 - Legal Fees Reimbursement	\$100.00	\$666.67	(\$566.67)	\$100.00	\$2,666.68	(\$2,566.68)	\$8,000.00
<u>Total Income</u>	\$12,982.82	\$13,284.34	(\$301.52)	\$25,654.86	\$27,487.36	(\$1,832.50)	\$60,462.00
Total Income	\$12,982.82	\$13,284.34	(\$301.52)	\$25,654.86	\$27,487.36	(\$1,832.50)	\$60,462.00
Expense							
<u>Administrative & General</u>							
04010 - Interest Expense	\$59.91	\$50.00	(\$9.91)	\$241.99	\$200.00	(\$41.99)	\$600.00
04025 - Accounting & Audit Fees	\$235.00	\$0.00	(\$235.00)	\$235.00	\$0.00	(\$235.00)	\$500.00
04100 - Dues & Subscriptions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.00
04125 - Federal & State Taxes	\$0.00	\$0.00	\$0.00	\$12.98	\$0.00	(\$12.98)	\$0.00
04150 - Insurance, Business Liability	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,030.00
04200 - Legal Fees	\$0.00	\$833.33	\$833.33	\$5,195.67	\$3,333.32	(\$1,862.35)	\$10,000.00
04225 - Management Fees	\$644.39	\$632.11	(\$12.28)	\$2,516.18	\$2,528.44	\$12.26	\$7,585.33
04275 - Office Supplies	\$2.10	\$10.00	\$7.90	\$108.56	\$40.00	(\$68.56)	\$120.00
04300 - Postage	\$2.49	\$10.00	\$7.51	\$61.73	\$40.00	(\$21.73)	\$120.00
04325 - Social Activities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
04330 - Membership Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.00
04450 - Website	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$125.00
<u>Total Administrative & General</u>	\$943.89	\$1,535.44	\$591.55	\$8,372.11	\$6,141.76	(\$2,230.35)	\$20,620.33
<u>Maintenance, Grounds</u>							
05540 - Grounds Maintenance, Contract	\$2,531.12	\$2,481.25	(\$49.87)	\$9,791.30	\$9,925.00	\$133.70	\$29,775.00
05555 - Grounds Maintenance, Trees	\$540.00	\$0.00	(\$540.00)	\$540.00	\$0.00	(\$540.00)	\$0.00
05565 - Ice & Snow Removal	\$0.00	\$0.00	\$0.00	\$379.48	\$750.00	\$370.52	\$1,000.00
05580 - Light Repairs, Landscaping	\$0.00	\$10.00	\$10.00	\$0.00	\$40.00	\$40.00	\$120.00
05595 - Mailbox Repairs	\$0.00	\$10.00	\$10.00	\$0.00	\$40.00	\$40.00	\$120.00
05600 - Supplies	\$52.95	\$2.50	(\$50.45)	\$52.95	\$10.00	(\$42.95)	\$30.00
<u>Total Maintenance, Grounds</u>	\$3,124.07	\$2,503.75	(\$620.32)	\$10,763.73	\$10,765.00	\$1.27	\$31,045.00
<u>Maintenance, Greenspace</u>							
05705 - Greenspace Maintenance, Mowing	\$497.44	\$484.58	(\$12.86)	\$1,885.58	\$1,938.32	\$52.74	\$5,815.00
05735 - Greenspace Maintenance, Trees	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00
<u>Total Maintenance, Greenspace</u>	\$497.44	\$567.91	\$70.47	\$1,885.58	\$2,271.64	\$386.06	\$6,815.00
<u>Utilities</u>							
06010 - Electricity	\$110.47	\$100.00	(\$10.47)	\$456.04	\$400.00	(\$56.04)	\$1,200.00
06065 - Water	\$83.18	\$100.00	\$16.82	\$332.62	\$400.00	\$67.38	\$1,200.00
06070 - Water Quality Mgm Fee	\$0.00	\$5.50	\$5.50	\$15.69	\$22.00	\$6.31	\$66.00
<u>Total Utilities</u>	\$193.65	\$205.50	\$11.85	\$804.35	\$822.00	\$17.65	\$2,466.00

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Budget Comparison Report
4/1/2022 - 4/30/2022

	4/1/2022 - 4/30/2022			1/1/2022 - 4/30/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Total Expense	\$4,759.05	\$4,812.60	\$53.55	\$21,825.77	\$20,000.40	(\$1,825.37)	\$60,946.33
Operating Net Income	\$8,223.77	\$8,471.74	(\$247.97)	\$3,829.09	\$7,486.96	(\$3,657.87)	(\$484.33)
Net Income	\$8,223.77	\$8,471.74	(\$247.97)	\$3,829.09	\$7,486.96	(\$3,657.87)	(\$484.33)