

**The Villas at Andover Homeowners Association, Inc.**  
**Balance Sheet**  
**3/31/2022**

**Assets**Cash & Equivalents

01010 - TRUIST (BB&T) Checking	\$5,853.83
01040 - TRUIST (BB&T) Reserve Savings	\$1,011.34

<u>Cash &amp; Equivalents Total</u>	\$6,865.17
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Accounts Receivable

01205 - Assessments Receivable, Ops	\$6,351.02
01206 - Assessments Receivable, Greenspace Purchase	\$1,391.61
01208 - Assessments Receivable, Greenspace Maintenance	\$827.00
01220 - Late Fees Receivable	\$2,227.27
01225 - Legal Fees Receivable	\$37,101.43
01240 - A/R Other	\$24,954.10

<u>Accounts Receivable Total</u>	\$72,852.43
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Fixed Asset

01332 - Land	\$60,978.89
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<u>Fixed Asset Total</u>	\$60,978.89
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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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*Assets Total*

\$157,121.22

**Liabilities and Equity**Current Liabilities

01600 - Prepaid Owner Assessments	\$5,690.00
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<u>Current Liabilities Total</u>	\$5,690.00
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Long Term Liability

01800 - Loan Payable	\$13,431.62
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<u>Long Term Liability Total</u>	\$13,431.62
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Other

01550 - Accounts Payable	\$2,000.00
01575 - Deferred Revenue	\$13,431.62

<u>Other Total</u>	\$15,431.62
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<u>Retained Earnings</u>	\$126,962.66
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<u>Net Income</u>	(\$4,394.68)
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*Liabilities & Equity Total*

\$157,121.22

**The Villas at Andover Homeowners Association, Inc.**  
**Budget Comparison Report**  
**3/1/2022 - 3/31/2022**

	3/1/2022 - 3/31/2022			1/1/2022 - 3/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
03020 - Assessments, Operations	\$0.00	\$0.00	\$0.00	\$10,184.00	\$10,184.00	\$0.00	\$42,104.00
03021 - Assessments, Greenspace Purchase	\$312.99	\$266.67	\$46.32	\$923.03	\$800.01	\$123.02	\$3,200.00
03023 - Assessments, Greenspace Maintenance	\$0.00	\$0.00	\$0.00	\$1,216.00	\$1,216.00	\$0.00	\$6,346.00
03080 - Interest Income	\$0.20	\$1.00	(\$0.80)	\$1.15	\$3.00	(\$1.85)	\$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	\$0.00	\$0.00	\$0.00	\$247.86	\$0.00	\$247.86	\$0.00
03120 - Legal Fees Reimbursement	\$0.00	\$666.67	(\$666.67)	\$0.00	\$2,000.01	(\$2,000.01)	\$8,000.00
<u>Total Income</u>	\$313.19	\$934.34	(\$621.15)	\$12,672.04	\$14,203.02	(\$1,530.98)	\$60,462.00
<b>Total Income</b>	\$313.19	\$934.34	(\$621.15)	\$12,672.04	\$14,203.02	(\$1,530.98)	\$60,462.00
<b>Expense</b>							
<u>Administrative &amp; General</u>							
04010 - Interest Expense	\$55.38	\$50.00	(\$5.38)	\$182.08	\$150.00	(\$32.08)	\$600.00
04025 - Accounting & Audit Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
04100 - Dues & Subscriptions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.00
04125 - Federal & State Taxes	\$12.98	\$0.00	(\$12.98)	\$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	\$5,195.67	\$833.33	(\$4,362.34)	\$5,195.67	\$2,499.99	(\$2,695.68)	\$10,000.00
04225 - Management Fees	\$644.39	\$632.11	(\$12.28)	\$1,871.79	\$1,896.33	\$24.54	\$7,585.33
04275 - Office Supplies	\$58.48	\$10.00	(\$48.48)	\$106.46	\$30.00	(\$76.46)	\$120.00
04300 - Postage	\$32.56	\$10.00	(\$22.56)	\$59.24	\$30.00	(\$29.24)	\$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 &amp; General</u>	\$5,999.46	\$1,535.44	(\$4,464.02)	\$7,428.22	\$4,606.32	(\$2,821.90)	\$20,620.33
<u>Maintenance, Grounds</u>							
05540 - Grounds Maintenance, Contract	\$2,531.12	\$2,481.25	(\$49.87)	\$7,260.18	\$7,443.75	\$183.57	\$29,775.00
05565 - Ice & Snow Removal	\$0.00	\$250.00	\$250.00	\$379.48	\$750.00	\$370.52	\$1,000.00
05580 - Light Repairs, Landscaping	\$0.00	\$10.00	\$10.00	\$0.00	\$30.00	\$30.00	\$120.00
05595 - Mailbox Repairs	\$0.00	\$10.00	\$10.00	\$0.00	\$30.00	\$30.00	\$120.00
05600 - Supplies	\$0.00	\$2.50	\$2.50	\$0.00	\$7.50	\$7.50	\$30.00
<u>Total Maintenance, Grounds</u>	\$2,531.12	\$2,753.75	\$222.63	\$7,639.66	\$8,261.25	\$621.59	\$31,045.00
<u>Maintenance, Greenspace</u>							
05705 - Greenspace Maintenance, Mowing	\$497.44	\$484.58	(\$12.86)	\$1,388.14	\$1,453.74	\$65.60	\$5,815.00
05735 - Greenspace Maintenance, Trees	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
<u>Total Maintenance, Greenspace</u>	\$497.44	\$567.91	\$70.47	\$1,388.14	\$1,703.73	\$315.59	\$6,815.00
<u>Utilities</u>							
06010 - Electricity	\$103.19	\$100.00	(\$3.19)	\$345.57	\$300.00	(\$45.57)	\$1,200.00
06065 - Water	\$83.18	\$100.00	\$16.82	\$249.44	\$300.00	\$50.56	\$1,200.00
06070 - Water Quality Mgm Fee	\$5.23	\$5.50	\$0.27	\$15.69	\$16.50	\$0.81	\$66.00
<u>Total Utilities</u>	\$191.60	\$205.50	\$13.90	\$610.70	\$616.50	\$5.80	\$2,466.00

**The Villas at Andover Homeowners Association, Inc.**  
**Budget Comparison Report**  
**3/1/2022 - 3/31/2022**

	3/1/2022 - 3/31/2022			1/1/2022 - 3/31/2022			<b>Annual Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	
<b>Total Expense</b>	\$9,219.62	\$5,062.60	(\$4,157.02)	\$17,066.72	\$15,187.80	(\$1,878.92)	\$60,946.33
Operating Net Income	(\$8,906.43)	(\$4,128.26)	(\$4,778.17)	(\$4,394.68)	(\$984.78)	(\$3,409.90)	(\$484.33)
Net Income	(\$8,906.43)	(\$4,128.26)	(\$4,778.17)	(\$4,394.68)	(\$984.78)	(\$3,409.90)	(\$484.33)