

The Villas at Andover Homeowners Association, Inc.
Balance Sheet
2/28/2022

AssetsCash & Equivalents

01010 - TRUIST (BB&T) Checking	\$1,861.44
01040 - TRUIST (BB&T) Reserve Savings	\$10,011.14

<u>Cash & Equivalents Total</u>	\$11,872.58
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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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<i>Assets Total</i>		\$162,128.63
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Liabilities and EquityCurrent Liabilities

01600 - Prepaid Owner Assessments	\$1,165.00
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<u>Current Liabilities Total</u>	\$1,165.00
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Long Term Liability

01800 - Loan Payable	\$13,744.61
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<u>Long Term Liability Total</u>	\$13,744.61
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Other

01550 - Accounts Payable	\$2,000.00
01575 - Deferred Revenue	\$13,744.61

<u>Other Total</u>	\$15,744.61
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<u>Retained Earnings</u>	\$126,962.66
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<u>Net Income</u>	\$4,511.75
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<i>Liabilities & Equity Total</i>		\$162,128.63
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The Villas at Andover Homeowners Association, Inc.
Budget Comparison Report
2/1/2022 - 2/28/2022

	2/1/2022 - 2/28/2022			1/1/2022 - 2/28/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<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	\$305.70	\$266.67	\$39.03	\$610.04	\$533.34	\$76.70	\$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	\$0.43	\$1.00	(\$0.57)	\$0.95	\$2.00	(\$1.05)	\$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	\$100.00	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$0.00
03105 - Late Fee Interest	\$247.86	\$0.00	\$247.86	\$247.86	\$0.00	\$247.86	\$0.00
03120 - Legal Fees Reimbursement	\$0.00	\$666.67	(\$666.67)	\$0.00	\$1,333.34	(\$1,333.34)	\$8,000.00
<u>Total Income</u>	\$653.99	\$934.34	(\$280.35)	\$12,358.85	\$13,268.68	(\$909.83)	\$60,462.00
Total Income	\$653.99	\$934.34	(\$280.35)	\$12,358.85	\$13,268.68	(\$909.83)	\$60,462.00
Expense							
<u>Administrative & General</u>							
04010 - Interest Expense	\$62.67	\$50.00	(\$12.67)	\$126.70	\$100.00	(\$26.70)	\$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
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	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
04225 - Management Fees	\$613.70	\$632.11	\$18.41	\$1,227.40	\$1,264.22	\$36.82	\$7,585.33
04275 - Office Supplies	\$47.58	\$10.00	(\$37.58)	\$47.98	\$20.00	(\$27.98)	\$120.00
04300 - Postage	\$25.52	\$10.00	(\$15.52)	\$26.68	\$20.00	(\$6.68)	\$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>	\$749.47	\$1,535.44	\$785.97	\$1,428.76	\$3,070.88	\$1,642.12	\$20,620.33
<u>Maintenance, Grounds</u>							
05540 - Grounds Maintenance, Contract	\$2,364.53	\$2,481.25	\$116.72	\$4,729.06	\$4,962.50	\$233.44	\$29,775.00
05565 - Ice & Snow Removal	\$208.82	\$250.00	\$41.18	\$379.48	\$500.00	\$120.52	\$1,000.00
05580 - Light Repairs, Landscaping	\$0.00	\$10.00	\$10.00	\$0.00	\$20.00	\$20.00	\$120.00
05595 - Mailbox Repairs	\$0.00	\$10.00	\$10.00	\$0.00	\$20.00	\$20.00	\$120.00
05600 - Supplies	\$0.00	\$2.50	\$2.50	\$0.00	\$5.00	\$5.00	\$30.00
<u>Total Maintenance, Grounds</u>	\$2,573.35	\$2,753.75	\$180.40	\$5,108.54	\$5,507.50	\$398.96	\$31,045.00
<u>Maintenance, Greenspace</u>							
05705 - Greenspace Maintenance, Mowing	\$445.35	\$484.58	\$39.23	\$890.70	\$969.16	\$78.46	\$5,815.00
05735 - Greenspace Maintenance, Trees	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>Total Maintenance, Greenspace</u>	\$445.35	\$567.91	\$122.56	\$890.70	\$1,135.82	\$245.12	\$6,815.00
<u>Utilities</u>							
06010 - Electricity	\$125.63	\$100.00	(\$25.63)	\$242.38	\$200.00	(\$42.38)	\$1,200.00
06065 - Water	\$83.16	\$100.00	\$16.84	\$166.26	\$200.00	\$33.74	\$1,200.00
06070 - Water Quality Mgm Fee	\$5.23	\$5.50	\$0.27	\$10.46	\$11.00	\$0.54	\$66.00
<u>Total Utilities</u>	\$214.02	\$205.50	(\$8.52)	\$419.10	\$411.00	(\$8.10)	\$2,466.00
Total Expense	\$3,982.19	\$5,062.60	\$1,080.41	\$7,847.10	\$10,125.20	\$2,278.10	\$60,946.33

The Villas at Andover Homeowners Association, Inc.
Budget Comparison Report
2/1/2022 - 2/28/2022

	2/1/2022 - 2/28/2022			1/1/2022 - 2/28/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	(\$3,328.20)	(\$4,128.26)	\$800.06	\$4,511.75	\$3,143.48	\$1,368.27	(\$484.33)
Net Income	(\$3,328.20)	(\$4,128.26)	\$800.06	\$4,511.75	\$3,143.48	\$1,368.27	(\$484.33)