

The Villas at Andover Homeowners Association, Inc.
Balance Sheet
1/31/2022

AssetsCash & Equivalents

01010 - TRUIST (BB&T) Checking	\$2,844.18
01040 - TRUIST (BB&T) Reserve Savings	\$11,510.71

<u>Cash & Equivalents Total</u>	\$14,354.89
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Accounts Receivable

01205 - Assessments Receivable, Ops	\$7,155.02
01206 - Assessments Receivable, Greenspace Purchase	\$1,391.61
01208 - Assessments Receivable, Greenspace Maintenance	\$923.00
01220 - Late Fees Receivable	\$1,884.56
01225 - Legal Fees Receivable	\$37,101.43
01240 - A/R Other	\$24,954.10

<u>Accounts Receivable Total</u>	\$73,409.72
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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>		\$165,168.23
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Liabilities and EquityCurrent Liabilities

01600 - Prepaid Owner Assessments	\$265.00
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<u>Current Liabilities Total</u>	\$265.00
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Long Term Liability

01800 - Loan Payable	\$14,050.31
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<u>Long Term Liability Total</u>	\$14,050.31
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Other

01550 - Accounts Payable	\$2,000.00
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01575 - Deferred Revenue	\$14,050.31
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<u>Other Total</u>	\$16,050.31
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<u>Retained Earnings</u>	\$126,962.66
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<u>Net Income</u>	\$7,839.95
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<i>Liabilities & Equity Total</i>		\$165,168.23
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The Villas at Andover Homeowners Association, Inc.
Budget Comparison Report
1/1/2022 - 1/31/2022

	1/1/2022 - 1/31/2022			1/1/2022 - 1/31/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
03020 - Assessments, Operations	\$10,184.00	\$10,184.00	\$0.00	\$10,184.00	\$10,184.00	\$0.00	\$42,104.00
03021 - Assessments, Greenspace Purchase	\$304.34	\$266.67	\$37.67	\$304.34	\$266.67	\$37.67	\$3,200.00
03022 - Assessments, Greenspace ACP	\$0.00	\$1,216.00	(\$1,216.00)	\$0.00	\$1,216.00	(\$1,216.00)	\$6,346.00
03023 - Assessments, Greenspace Maintenance	\$1,216.00	\$0.00	\$1,216.00	\$1,216.00	\$0.00	\$1,216.00	\$0.00
03080 - Interest Income	\$0.52	\$1.00	(\$0.48)	\$0.52	\$1.00	(\$0.48)	\$12.00
03081 - Interest Income, Note Receivable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$800.00
03120 - Legal Fees Reimbursement	\$0.00	\$666.67	(\$666.67)	\$0.00	\$666.67	(\$666.67)	\$8,000.00
<u>Total Income</u>	\$11,704.86	\$12,334.34	(\$629.48)	\$11,704.86	\$12,334.34	(\$629.48)	\$60,462.00
Total Income	\$11,704.86	\$12,334.34	(\$629.48)	\$11,704.86	\$12,334.34	(\$629.48)	\$60,462.00
Expense							
<u>Administrative & General</u>							
04010 - Interest Expense	\$64.03	\$50.00	(\$14.03)	\$64.03	\$50.00	(\$14.03)	\$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	\$833.33	\$833.33	\$10,000.00
04225 - Management Fees	\$613.70	\$632.11	\$18.41	\$613.70	\$632.11	\$18.41	\$7,585.33
04275 - Office Supplies	\$0.40	\$10.00	\$9.60	\$0.40	\$10.00	\$9.60	\$120.00
04300 - Postage	\$1.16	\$10.00	\$8.84	\$1.16	\$10.00	\$8.84	\$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>	\$679.29	\$1,535.44	\$856.15	\$679.29	\$1,535.44	\$856.15	\$20,620.33
<u>Maintenance, Grounds</u>							
05540 - Grounds Maintenance, Contract	\$2,364.53	\$2,481.25	\$116.72	\$2,364.53	\$2,481.25	\$116.72	\$29,775.00
05565 - Ice & Snow Removal	\$170.66	\$250.00	\$79.34	\$170.66	\$250.00	\$79.34	\$1,000.00
05580 - Light Repairs, Landscaping	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00	\$10.00	\$120.00
05595 - Mailbox Repairs	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00	\$10.00	\$120.00
05600 - Supplies	\$0.00	\$2.50	\$2.50	\$0.00	\$2.50	\$2.50	\$30.00
<u>Total Maintenance, Grounds</u>	\$2,535.19	\$2,753.75	\$218.56	\$2,535.19	\$2,753.75	\$218.56	\$31,045.00
<u>Maintenance, Greenspace</u>							
05705 - Greenspace Maintenance, Mowing	\$445.35	\$484.58	\$39.23	\$445.35	\$484.58	\$39.23	\$5,815.00
05735 - Greenspace Maintenance, Trees	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
<u>Total Maintenance, Greenspace</u>	\$445.35	\$567.91	\$122.56	\$445.35	\$567.91	\$122.56	\$6,815.00
<u>Utilities</u>							
06010 - Electricity	\$116.75	\$100.00	(\$16.75)	\$116.75	\$100.00	(\$16.75)	\$1,200.00
06065 - Water	\$83.10	\$100.00	\$16.90	\$83.10	\$100.00	\$16.90	\$1,200.00
06070 - Water Quality Mgm Fee	\$5.23	\$5.50	\$0.27	\$5.23	\$5.50	\$0.27	\$66.00
<u>Total Utilities</u>	\$205.08	\$205.50	\$0.42	\$205.08	\$205.50	\$0.42	\$2,466.00
Total Expense	\$3,864.91	\$5,062.60	\$1,197.69	\$3,864.91	\$5,062.60	\$1,197.69	\$60,946.33

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

	1/1/2022 - 1/31/2022			1/1/2022 - 1/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$7,839.95	\$7,271.74	\$568.21	\$7,839.95	\$7,271.74	\$568.21	(\$484.33)
Net Income	\$7,839.95	\$7,271.74	\$568.21	\$7,839.95	\$7,271.74	\$568.21	(\$484.33)