

Balance Sheet

Friday, September 30, 2011

Hillcrest at Homestead

Accrual Accounting Year Starts November 1, 2010

ASSETS

Operating Cash & Invest			
1010 Hillcrest at Homestead		\$33,487.59	
	Total Operating Cash & Invest		\$33,487.59
Accounts Receivable			
1210 Homeowner Dues Recev		\$1,280.00	
1235 Allowance for Bad Debt		(\$2,500.00)	
	Total Accounts Receivable		(\$1,220.00)
Prepaid Expenses			
1310 Prepaid Federal Tax		\$44.00	
1315 Prepaid State Tax		\$201.00	
1320 Prepaid Insurance		\$5,289.38	
	Total Prepaid Expenses		\$5,534.38
Other Assets			
1800 Pool Furniture		\$9,920.60	
1850 Accumulated Depreciation		(\$2,126.00)	
	Total Other Assets		\$7,794.60
	TOTAL ASSETS		<u>\$45,596.57</u>

LIABILITIES

Current Liabilities			
2010 Accounts Payable		\$11,231.47	
2030 Advance Payments		\$5,274.00	
	Total Current Liabilities		\$16,505.47
	TOTAL LIABILITIES		<u>\$16,505.47</u>

EQUITY

Current Year Earnings		(\$2,108.35)	
Members Equity			
3060 Retained Earnings		\$31,199.45	
	Total Members Equity		\$31,199.45
	TOTAL EQUITY		<u>\$29,091.10</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$45,596.57</u>

Balance Sheet

Friday, September 30, 2011

Reserve Fund

Accrual Accounting Year Starts November 1, 2010

ASSETS

Reserves Cash & Invest

1140 RBC/Dain Rauscher \$36,185.87

1150 CDs & Short Term Invest \$230,000.00

1160 CDs & Long Term Invest \$101,099.11

Total Reserves Cash & Invest \$367,284.98

Accounts Receivable

1240 Accrued Interest Receivab \$169.09

Total Accounts Receivable \$169.09

TOTAL ASSETS \$367,454.07

EQUITY

Reserves Current Year

\$55,294.06

Members Equity

3060 Retained Earnings \$312,160.01

Total Members Equity \$312,160.01

TOTAL EQUITY \$367,454.07

TOTAL LIABILITIES AND EQUITY \$367,454.07

Unexpended Budget Report

Friday, September 30, 2011

Hillcrest at Homestead 2011 Oper. Budget

Hillcrest at Homestead Accrual Accounting Year Starts November 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenues								
4010 Monthly Dues	24,600.00	24,600.00	0.00	270,600.00	270,600.00	0.00	295,200.00	24,600.00
4080 Late Charges Received	0.00	41.67	(41.67)	680.00	458.34	221.66	500.00	(180.00)
4100 Legal Fee Income	0.00	41.67	(41.67)	1,134.76	458.34	676.42	500.00	(634.76)
4140 NSF Fee	0.00	0.00	0.00	56.00	0.00	56.00	0.00	(56.00)
4160 Other Revenues	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
TOTAL INCOME	24,600.00	24,683.34	(83.34)	272,520.76	271,516.68	1,004.08	296,200.00	23,679.24
EXPENSES								
Administration								
7021 Admin/Office Supplies	124.14	275.00	(150.86)	2,928.40	3,025.00	(96.60)	3,300.00	371.60
7030 Audit	0.00	158.34	(158.34)	1,800.00	1,741.67	58.33	1,900.00	100.00
7100 Income Taxes	0.00	41.67	(41.67)	0.00	458.34	(458.34)	500.00	500.00
7110 Insurance General	3,527.42	3,583.34	(55.92)	38,801.62	39,416.67	(615.05)	43,000.00	4,198.38
7120 Legal	100.00	166.67	(66.67)	2,243.71	1,833.34	410.37	2,000.00	(243.71)
7140 Management Fee	1,250.00	1,250.00	0.00	13,750.00	13,750.00	0.00	15,000.00	1,250.00
7180 Miscellaneous	0.00	20.84	(20.84)	(50.00)	229.17	(279.17)	250.00	300.00
7280 Social	0.00	41.67	(41.67)	334.96	458.34	(123.38)	500.00	165.04
Total Administration	5,001.56	5,537.53	(535.97)	59,808.69	60,912.53	(1,103.84)	66,450.00	6,641.31
Operating Expenses								
5010 Electricity	1,324.94	833.34	491.60	8,485.39	9,166.67	(681.28)	10,000.00	1,514.61
5040 Trash Removal	1,506.69	1,375.00	131.69	15,587.89	15,125.00	462.89	16,500.00	912.11
5070 Water	4,596.24	1,000.00	3,596.24	12,071.99	11,000.00	1,071.99	12,000.00	(71.99)
5090 Sewer	0.00	516.67	(516.67)	5,584.44	5,683.34	(98.90)	6,200.00	615.56
5900 Transfer to Reserves	8,952.00	8,952.08	(0.08)	98,472.00	98,472.91	(0.91)	107,425.00	8,953.00
Total Operating Expenses	16,379.87	12,677.09	3,702.78	140,201.71	139,447.92	753.79	152,125.00	11,923.29
Maintenance Expense								
5450 Fence	0.00	20.84	(20.84)	0.00	229.17	(229.17)	250.00	250.00
6240 Grounds Maintenance	3,385.50	2,989.59	395.91	34,592.10	32,885.42	1,706.68	35,875.00	1,282.90
6250 General	0.00	25.00	(25.00)	0.00	275.00	(275.00)	300.00	300.00
6340 Landscape/Tree	0.00	1,083.34	(1,083.34)	13,474.02	11,916.67	1,557.35	13,000.00	(474.02)
6360 Lighting	192.52	250.00	(57.48)	3,576.35	2,750.00	826.35	3,000.00	(576.35)

Unexpended Budget Report

Friday, September 30, 2011

Hillcrest at Homestead 2011 Oper. Budget (Continued)

Hillcrest at Homestead Accrual Accounting Year Starts November 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expense (Continued)								
6390 Misc. Maintenance	0.00	58.34	(58.34)	0.00	641.67	(641.67)	700.00	700.00
6450 Pool House Maintenance	0.00	41.67	(41.67)	611.48	458.34	153.14	500.00	(111.48)
6460 Summer Pool Operations	0.00	916.67	(916.67)	9,361.11	10,083.34	(722.23)	11,000.00	1,638.89
6510 Snow Removal	0.00	666.66	(666.66)	5,687.10	7,333.33	(1,646.23)	8,000.00	2,312.90
6512 Sprinkler Repair	1,331.97	250.00	1,081.97	4,820.85	2,750.00	2,070.85	3,000.00	(1,820.85)
6530 Streets/Walkways	0.00	166.67	(166.67)	2,495.70	1,833.34	662.36	2,000.00	(495.70)
Total Maintenance Expense	4,909.99	6,468.78	(1,558.79)	74,618.71	71,156.28	3,462.43	77,625.00	3,006.29
TOTAL EXPENSES	26,291.42	24,683.40	1,608.02	274,629.11	271,516.73	3,112.38	296,200.00	21,570.89
NET INCOME (LOSS)	(1,691.42)	(0.06)	(1,691.36)	(2,108.35)	(0.05)	(2,108.30)		
UNEXPENDED (OVER EXPENDED)								2,108.35

Unexpended Budget Report

Friday, September 30, 2011

Hillcrest at Homestead Reserve Budget

Reserve Fund Accrual Accounting Year Starts November 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserves Revenues								
9410 General Contribution	8,952.00	8,952.08	(0.08)	98,472.00	98,472.91	(0.91)	107,425.00	8,953.00
9440 Reserves Interest	184.66	0.00	184.66	1,340.66	0.00	1,340.66	0.00	(1,340.66)
Total Reserves Revenues	9,136.66	8,952.08	184.58	99,812.66	98,472.91	1,339.75	107,425.00	7,612.34
TOTAL INCOME	9,136.66	8,952.08	184.58	99,812.66	98,472.91	1,339.75	107,425.00	7,612.34
EXPENSES								
Reserves Expenditures								
9730 Landscape Plantings	0.00	0.00	0.00	2,470.00	0.00	2,470.00	0.00	(2,470.00)
9750 Painting	0.00	0.00	0.00	42,048.60	0.00	42,048.60	0.00	(42,048.60)
Total Reserves Expenditures	0.00	0.00	0.00	44,518.60	0.00	44,518.60	0.00	(44,518.60)
TOTAL EXPENSES	0.00	0.00	0.00	44,518.60	0.00	44,518.60	0.00	(44,518.60)
NET INCOME (LOSS)	9,136.66	8,952.08	184.58	55,294.06	98,472.91	(43,178.85)	107,425.00	
UNEXPENDED (OVER EXPENDED)								52,130.94