

Balance Sheet

Friday, August 31, 2012

Hillcrest at Homestead

Accrual Accounting Year Starts November 1, 2011

ASSETS

Operating Cash & Invest			
1010 Hillcrest at Homestead		\$20,373.35	
	Total Operating Cash & Invest		\$20,373.35
Accounts Receivable			
1210 Homeowner Dues Recev		\$5,820.84	
	Total Accounts Receivable		\$5,820.84
Prepaid Expenses			
1310 Prepaid Federal Tax		\$44.00	
1315 Prepaid State Tax		\$201.00	
1320 Prepaid Insurance		\$36,804.88	
	Total Prepaid Expenses		\$37,049.88
Other Assets			
1770 Due From Reserves		\$2,120.29	
1800 Pool Furniture		\$9,920.60	
1850 Accumulated Depreciation		(\$3,543.07)	
	Total Other Assets		\$8,497.82
	TOTAL ASSETS		<u>\$71,741.89</u>

LIABILITIES

Current Liabilities			
2010 Accounts Payable		\$8,226.81	
2030 Advance Payments		\$5,956.00	
2040 Open Credits		\$20.00	
	Total Current Liabilities		\$14,202.81
	TOTAL LIABILITIES		<u>\$14,202.81</u>

EQUITY

Current Year Earnings		\$25,675.57	
Members Equity			
3060 Retained Earnings		\$31,863.51	
	Total Members Equity		\$31,863.51
	TOTAL EQUITY		<u>\$57,539.08</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$71,741.89</u>

Balance Sheet

Friday, August 31, 2012

Reserve Fund

Accrual Accounting Year Starts November 1, 2011

ASSETS

Reserves Cash & Invest

1140 RBC/Dain Rauscher	\$88,576.57
1150 CDs & Short Term Invest	\$230,000.00
1160 CDs & Long Term Invest	\$122,780.75

Total Reserves Cash & Invest	\$441,357.32
------------------------------	--------------

Accounts Receivable

1240 Accrued Interest Receivab	\$450.97
--------------------------------	----------

Total Accounts Receivable	\$450.97
---------------------------	----------

TOTAL ASSETS	<u>\$441,808.29</u>
--------------	---------------------

EQUITY

Reserves Current Year

\$86,589.70

Members Equity

3060 Retained Earnings	\$355,218.59
------------------------	--------------

Total Members Equity	\$355,218.59
----------------------	--------------

TOTAL EQUITY	<u>\$441,808.29</u>
--------------	---------------------

TOTAL LIABILITIES AND EQUITY	<u>\$441,808.29</u>
------------------------------	---------------------

Unexpended Budget Report

Friday, August 31, 2012

Hillcrest at Homestead 2011 Oper. Budget

Hillcrest at Homestead Accrual Accounting Year Starts November 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenues								
4010 Monthly Dues	30,750.00	30,750.00	0.00	301,350.00	301,350.00	0.00	362,850.00	61,500.00
4080 Late Charges Received	120.00	41.66	78.34	800.00	416.67	383.33	500.00	(300.00)
4100 Legal Fee Income	798.07	41.66	756.41	1,758.14	416.67	1,341.47	500.00	(1,258.14)
4140 NSF Fee	100.00	0.00	100.00	250.00	0.00	250.00	0.00	(250.00)
4160 Other Revenues	100.00	0.00	100.00	700.00	0.00	700.00	0.00	(700.00)
TOTAL INCOME	31,868.07	30,833.32	1,034.75	304,858.14	302,183.34	2,674.80	363,850.00	58,991.86
EXPENSES								
Administration								
7021 Admin/Office Supplies	111.56	275.00	(163.44)	3,692.95	2,750.00	942.95	3,300.00	(392.95)
7030 Audit	0.00	158.33	(158.33)	1,900.00	1,583.33	316.67	1,900.00	0.00
7100 Income Taxes	0.00	41.66	(41.66)	(245.00)	416.67	(661.67)	500.00	745.00
7110 Insurance General	4,674.33	8,266.66	(3,592.33)	53,810.88	82,666.67	(28,855.79)	99,200.00	45,389.12
7120 Legal	751.07	166.66	584.41	3,341.09	1,666.67	1,674.42	2,000.00	(1,341.09)
7140 Management Fee	1,250.00	1,250.00	0.00	12,500.00	12,500.00	0.00	15,000.00	2,500.00
7180 Miscellaneous	0.00	20.83	(20.83)	(25.00)	208.33	(233.33)	250.00	275.00
7280 Social	396.71	41.66	355.05	396.71	416.67	(19.96)	500.00	103.29
Total Administration	7,183.67	10,220.80	(3,037.13)	75,371.63	102,208.34	(26,836.71)	122,650.00	47,278.37
Operating Expenses								
5010 Electricity	1,311.22	833.33	477.89	6,610.70	8,333.33	(1,722.63)	10,000.00	3,389.30
5040 Trash Removal	1,506.69	1,416.66	90.03	16,573.59	14,166.67	2,406.92	17,000.00	426.41
5070 Water	0.00	1,125.00	(1,125.00)	8,015.64	11,250.00	(3,234.36)	13,500.00	5,484.36
5090 Sewer	0.00	516.66	(516.66)	5,730.16	5,166.67	563.49	6,200.00	469.84
5900 Transfer to Reserves	9,199.16	9,199.16	0.00	91,991.60	91,991.67	(0.07)	110,390.00	18,398.40
Total Operating Expenses	12,017.07	13,090.81	(1,073.74)	128,921.69	130,908.34	(1,986.65)	157,090.00	28,168.31
Maintenance Expense								
5450 Fence	0.00	20.83	(20.83)	135.00	208.33	(73.33)	250.00	115.00
6240 Grounds Maintenance	3,767.00	3,139.16	627.84	30,645.60	31,391.67	(746.07)	37,670.00	7,024.40
6250 General	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00	300.00
6340 Landscape/Tree	0.00	1,083.33	(1,083.33)	12,982.72	10,833.33	2,149.39	13,000.00	17.28
6360 Lighting	107.44	333.33	(225.89)	2,538.60	3,333.33	(794.73)	4,000.00	1,461.40

Unexpended Budget Report

Friday, August 31, 2012

Hillcrest at Homestead 2011 Oper. Budget (Continued)

Hillcrest at Homestead Accrual Accounting Year Starts November 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expense (Continued)								
6390 Misc. Maintenance	125.00	58.33	66.67	225.68	583.33	(357.65)	700.00	474.32
6450 Pool House Maintenance	119.92	41.66	78.26	269.92	416.67	(146.75)	500.00	230.08
6460 Summer Pool Operations	2,151.75	916.66	1,235.09	9,713.32	9,166.67	546.65	11,000.00	1,286.68
6510 Snow Removal	0.00	666.67	(666.67)	13,359.05	6,666.67	6,692.38	8,000.00	(5,359.05)
6512 Sprinkler Repair	814.15	333.33	480.82	5,019.36	3,333.33	1,686.03	4,000.00	(1,019.36)
6530 Streets/Walkways	0.00	390.83	(390.83)	0.00	3,908.33	(3,908.33)	4,690.00	4,690.00
Total Maintenance Expense	7,085.26	7,009.13	76.13	74,889.25	70,091.66	4,797.59	84,110.00	9,220.75
TOTAL EXPENSES	26,286.00	30,320.74	(4,034.74)	279,182.57	303,208.34	(24,025.77)	363,850.00	84,667.43
NET INCOME (LOSS)	5,582.07	512.58	5,069.49	25,675.57	(1,025.00)	26,700.57		
UNEXPENDED (OVER EXPENDED)								(25,675.57)

Unexpended Budget Report

Friday, August 31, 2012

Hillcrest at Homestead Reserve Budget

Reserve Fund Accrual Accounting Year Starts November 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserves Revenues								
9410 General Contribution	0.00	9,199.16	(9,199.16)	82,792.44	91,991.67	(9,199.23)	110,390.00	27,597.56
9440 Reserves Interest	0.00	0.00	0.00	25,988.96	0.00	25,988.96	0.00	(25,988.96)
Total Reserves Revenues	0.00	9,199.16	(9,199.16)	108,781.40	91,991.67	16,789.73	110,390.00	1,608.60
TOTAL INCOME	0.00	9,199.16	(9,199.16)	108,781.40	91,991.67	16,789.73	110,390.00	1,608.60
EXPENSES								
Reserves Expenditures								
6520 Roof Replacement	0.00	0.00	0.00	2,395.00	0.00	2,395.00	0.00	(2,395.00)
9750 Painting	0.00	0.00	0.00	4,725.00	0.00	4,725.00	0.00	(4,725.00)
9760 Retaining Wall	0.00	0.00	0.00	4,032.00	0.00	4,032.00	0.00	(4,032.00)
9780 Streets/Paving	0.00	0.00	0.00	11,039.70	0.00	11,039.70	0.00	(11,039.70)
Total Reserves Expenditures	0.00	0.00	0.00	22,191.70	0.00	22,191.70	0.00	(22,191.70)
TOTAL EXPENSES	0.00	0.00	0.00	22,191.70	0.00	22,191.70	0.00	(22,191.70)
NET INCOME (LOSS)		9,199.16	(9,199.16)	86,589.70	91,991.67	(5,401.97)	110,390.00	
UNEXPENDED (OVER EXPENDED)								23,800.30