

# Balance Sheet

Sunday, March 31, 2013

## Hillcrest at Homestead

Accrual Accounting Year Starts November 1, 2012

### ASSETS

|                               |                               |              |                    |
|-------------------------------|-------------------------------|--------------|--------------------|
| Operating Cash & Invest       |                               |              |                    |
| 1010 Hillcrest at Homestead   |                               | \$39,756.32  |                    |
|                               | Total Operating Cash & Invest |              | \$39,756.32        |
| Accounts Receivable           |                               |              |                    |
| 1210 Homeowner Dues Recev     |                               | \$1,181.00   |                    |
|                               | Total Accounts Receivable     |              | \$1,181.00         |
| Prepaid Expenses              |                               |              |                    |
| 1320 Prepaid Insurance        |                               | \$3,466.10   |                    |
|                               | Total Prepaid Expenses        |              | \$3,466.10         |
| Other Assets                  |                               |              |                    |
| 1770 Due From Reserves        |                               | \$5,465.00   |                    |
| 1800 Pool Furniture           |                               | \$9,920.60   |                    |
| 1850 Accumulated Depreciation |                               | (\$4,960.30) |                    |
|                               | Total Other Assets            |              | \$10,425.30        |
|                               | TOTAL ASSETS                  |              | <u>\$54,828.72</u> |

### LIABILITIES

|                          |                           |             |                    |
|--------------------------|---------------------------|-------------|--------------------|
| Current Liabilities      |                           |             |                    |
| 2010 Accounts Payable    |                           | \$10,985.66 |                    |
| 2030 Advance Payments    |                           | \$7,322.56  |                    |
| 2040 Open Credits        |                           | \$51.00     |                    |
| 2050 Federal Tax Payable |                           | \$198.00    |                    |
| 2060 State Tax Payable   |                           | \$58.00     |                    |
|                          | Total Current Liabilities |             | \$18,615.22        |
|                          | TOTAL LIABILITIES         |             | <u>\$18,615.22</u> |

### EQUITY

|                        |                              |             |                    |
|------------------------|------------------------------|-------------|--------------------|
| Current Year Earnings  |                              | \$6,575.91  |                    |
| Members Equity         |                              |             |                    |
| 3060 Retained Earnings |                              | \$29,637.59 |                    |
|                        | Total Members Equity         |             | \$29,637.59        |
|                        | TOTAL EQUITY                 |             | <u>\$36,213.50</u> |
|                        | TOTAL LIABILITIES AND EQUITY |             | <u>\$54,828.72</u> |

# Balance Sheet

Sunday, March 31, 2013

## Reserve Fund

Accrual Accounting Year Starts November 1, 2012

### ASSETS

#### Reserves Cash & Invest

|                              |              |
|------------------------------|--------------|
| 1140 RBC/Dain Rauscher       | \$45,665.23  |
| 1150 CDs & Short Term Invest | \$235,000.00 |
| 1160 CDs & Long Term Invest  | \$181,409.73 |

|                              |              |
|------------------------------|--------------|
| Total Reserves Cash & Invest | \$462,074.96 |
|------------------------------|--------------|

#### Accounts Receivable

|                                |          |
|--------------------------------|----------|
| 1240 Accrued Interest Receivab | \$563.10 |
|--------------------------------|----------|

|                           |          |
|---------------------------|----------|
| Total Accounts Receivable | \$563.10 |
|---------------------------|----------|

|              |                     |
|--------------|---------------------|
| TOTAL ASSETS | <u>\$462,638.06</u> |
|--------------|---------------------|

### EQUITY

#### Reserves Current Year

\$33,710.47

#### Members Equity

|                        |              |
|------------------------|--------------|
| 3060 Retained Earnings | \$428,927.59 |
|------------------------|--------------|

|                      |              |
|----------------------|--------------|
| Total Members Equity | \$428,927.59 |
|----------------------|--------------|

|              |                     |
|--------------|---------------------|
| TOTAL EQUITY | <u>\$462,638.06</u> |
|--------------|---------------------|

|                              |                     |
|------------------------------|---------------------|
| TOTAL LIABILITIES AND EQUITY | <u>\$462,638.06</u> |
|------------------------------|---------------------|

# Unexpended Budget Report

Sunday, March 31, 2013

## Hillcrest at Homestead 2011 Oper. Budget

Hillcrest at Homestead Accrual Accounting Year Starts November 1, 2012

|                                 | Month To Date    |                  |                   | Year To Date      |                   |                    | Annual Budget     |                   |
|---------------------------------|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|
|                                 | Actual           | Budget           | Variance          | Actual            | Budget            | Variance           | Budget            | Unexpended        |
| <b>INCOME</b>                   |                  |                  |                   |                   |                   |                    |                   |                   |
| Revenues                        |                  |                  |                   |                   |                   |                    |                   |                   |
| 4010 Monthly Dues               | 27,675.00        | 27,675.00        | 0.00              | 138,375.00        | 138,375.00        | 0.00               | 332,100.00        | 193,725.00        |
| 4080 Late Charges Received      | 40.00            | 41.67            | (1.67)            | 200.00            | 208.35            | (8.35)             | 500.00            | 300.00            |
| 4100 Legal Fee Income           | 487.07           | 41.67            | 445.40            | 1,262.07          | 208.35            | 1,053.72           | 500.00            | (762.07)          |
| 4140 NSF Fee                    | 50.00            | 0.00             | 50.00             | 50.00             | 0.00              | 50.00              | 0.00              | (50.00)           |
| <b>TOTAL INCOME</b>             | <b>28,252.07</b> | <b>27,758.34</b> | <b>493.73</b>     | <b>139,887.07</b> | <b>138,791.70</b> | <b>1,095.37</b>    | <b>333,100.00</b> | <b>193,212.93</b> |
| <b>EXPENSES</b>                 |                  |                  |                   |                   |                   |                    |                   |                   |
| Administration                  |                  |                  |                   |                   |                   |                    |                   |                   |
| 7021 Admin/Office Supplies      | 278.90           | 325.00           | (46.10)           | 2,162.72          | 1,625.00          | 537.72             | 3,900.00          | 1,737.28          |
| 7030 Audit                      | 0.00             | 158.34           | (158.34)          | 1,900.00          | 791.66            | 1,108.34           | 1,900.00          | 0.00              |
| 7100 Income Taxes               | 0.00             | 20.84            | (20.84)           | 256.00            | 104.16            | 151.84             | 250.00            | (6.00)            |
| 7110 Insurance General          | 4,674.33         | 4,174.34         | 499.99            | 23,272.97         | 20,871.66         | 2,401.31           | 50,092.00         | 26,819.03         |
| 7120 Legal                      | 548.00           | 333.34           | 214.66            | 4,878.05          | 1,666.66          | 3,211.39           | 4,000.00          | (878.05)          |
| 7140 Management Fee             | 1,300.00         | 1,300.00         | 0.00              | 6,500.00          | 6,500.00          | 0.00               | 15,600.00         | 9,100.00          |
| 7180 Miscellaneous              | 0.00             | 20.84            | (20.84)           | 0.00              | 104.16            | (104.16)           | 250.00            | 250.00            |
| 7280 Social                     | 0.00             | 41.67            | (41.67)           | 70.95             | 208.35            | (137.40)           | 500.00            | 429.05            |
| <b>Total Administration</b>     | <b>6,801.23</b>  | <b>6,374.37</b>  | <b>426.86</b>     | <b>39,040.69</b>  | <b>31,871.65</b>  | <b>7,169.04</b>    | <b>76,492.00</b>  | <b>37,451.31</b>  |
| Operating Expenses              |                  |                  |                   |                   |                   |                    |                   |                   |
| 5010 Electricity                | 364.58           | 833.34           | (468.76)          | 1,714.71          | 4,166.66          | (2,451.95)         | 10,000.00         | 8,285.29          |
| 5040 Trash Removal              | 1,612.16         | 1,666.67         | (54.51)           | 8,060.80          | 8,333.35          | (272.55)           | 20,000.00         | 11,939.20         |
| 5070 Water                      | 116.00           | 1,125.00         | (1,009.00)        | 288.24            | 5,625.00          | (5,336.76)         | 13,500.00         | 13,211.76         |
| 5090 Sewer                      | 0.00             | 508.34           | (508.34)          | 0.00              | 2,541.66          | (2,541.66)         | 6,100.00          | 6,100.00          |
| 5900 Transfer to Reserves       | 9,820.67         | 9,820.67         | 0.00              | 49,103.35         | 49,103.35         | 0.00               | 117,848.00        | 68,744.65         |
| <b>Total Operating Expenses</b> | <b>11,913.41</b> | <b>13,954.02</b> | <b>(2,040.61)</b> | <b>59,167.10</b>  | <b>69,770.02</b>  | <b>(10,602.92)</b> | <b>167,448.00</b> | <b>108,280.90</b> |
| Maintenance Expense             |                  |                  |                   |                   |                   |                    |                   |                   |
| 5450 Fence                      | 0.00             | 20.84            | (20.84)           | 0.00              | 104.16            | (104.16)           | 250.00            | 250.00            |
| 6240 Grounds Maintenance        | 3,767.00         | 3,139.17         | 627.83            | 11,301.00         | 15,695.85         | (4,394.85)         | 37,670.00         | 26,369.00         |
| 6250 General                    | 0.00             | 12.50            | (12.50)           | 564.60            | 62.50             | 502.10             | 150.00            | (414.60)          |
| 6340 Landscape/Tree             | 0.00             | 1,083.34         | (1,083.34)        | 9,455.00          | 5,416.66          | 4,038.34           | 13,000.00         | 3,545.00          |
| 6360 Lighting                   | 178.16           | 291.67           | (113.51)          | 1,385.07          | 1,458.35          | (73.28)            | 3,500.00          | 2,114.93          |
| 6390 Misc. Maintenance          | 0.00             | 33.34            | (33.34)           | 0.00              | 166.66            | (166.66)           | 400.00            | 400.00            |

# Unexpended Budget Report

Sunday, March 31, 2013

## Hillcrest at Homestead 2011 Oper. Budget (Continued)

Hillcrest at Homestead Accrual Accounting Year Starts November 1, 2012

|                                 | Month To Date |           |            | Year To Date |            |            | Annual Budget |            |
|---------------------------------|---------------|-----------|------------|--------------|------------|------------|---------------|------------|
|                                 | Actual        | Budget    | Variance   | Actual       | Budget     | Variance   | Budget        | Unexpended |
| EXPENSES (Continued)            |               |           |            |              |            |            |               |            |
| Maintenance Expense (Continued) |               |           |            |              |            |            |               |            |
| 6450 Pool House Maintenance     | 0.00          | 41.67     | (41.67)    | 0.00         | 208.35     | (208.35)   | 500.00        | 500.00     |
| 6460 Summer Pool Operations     | 0.00          | 916.67    | (916.67)   | 0.00         | 4,583.35   | (4,583.35) | 11,000.00     | 11,000.00  |
| 6510 Snow Removal               | 732.50        | 1,083.34  | (350.84)   | 7,062.70     | 5,416.66   | 1,646.04   | 13,000.00     | 5,937.30   |
| 6512 Sprinkler Repair           | 0.00          | 416.67    | (416.67)   | 55.00        | 2,083.35   | (2,028.35) | 5,000.00      | 4,945.00   |
| 6530 Streets/Walkways           | 2,220.00      | 390.84    | 1,829.16   | 5,280.00     | 1,954.16   | 3,325.84   | 4,690.00      | (590.00)   |
| Total Maintenance Expense       | 6,897.66      | 7,430.05  | (532.39)   | 35,103.37    | 37,150.05  | (2,046.68) | 89,160.00     | 54,056.63  |
| TOTAL EXPENSES                  | 25,612.30     | 27,758.44 | (2,146.14) | 133,311.16   | 138,791.72 | (5,480.56) | 333,100.00    | 199,788.84 |
| NET INCOME (LOSS)               | 2,639.77      | (0.10)    | 2,639.87   | 6,575.91     | (0.02)     | 6,575.93   |               |            |
| UNEXPENDED (OVER EXPENDED)      |               |           |            |              |            |            |               | (6,575.91) |

# Unexpended Budget Report

Sunday, March 31, 2013

## Hillcrest at Homestead Reserve Budget

Reserve Fund Accrual Accounting Year Starts November 1, 2012

|                                   | Month To Date |          |           | Year To Date |           |             | Annual Budget |             |
|-----------------------------------|---------------|----------|-----------|--------------|-----------|-------------|---------------|-------------|
|                                   | Actual        | Budget   | Variance  | Actual       | Budget    | Variance    | Budget        | Unexpended  |
| <b>INCOME</b>                     |               |          |           |              |           |             |               |             |
| Reserves Revenues                 |               |          |           |              |           |             |               |             |
| 9410 General Contribution         | 19,641.34     | 9,820.67 | 9,820.67  | 49,103.35    | 49,103.35 | 0.00        | 117,848.00    | 68,744.65   |
| 9440 Reserves Interest            | 682.05        | 0.00     | 682.05    | 3,957.12     | 0.00      | 3,957.12    | 0.00          | (3,957.12)  |
| Total Reserves Revenues           | 20,323.39     | 9,820.67 | 10,502.72 | 53,060.47    | 49,103.35 | 3,957.12    | 117,848.00    | 64,787.53   |
| <b>TOTAL INCOME</b>               | 20,323.39     | 9,820.67 | 10,502.72 | 53,060.47    | 49,103.35 | 3,957.12    | 117,848.00    | 64,787.53   |
| <b>EXPENSES</b>                   |               |          |           |              |           |             |               |             |
| Reserves Expenditures             |               |          |           |              |           |             |               |             |
| 9750 Painting                     | 0.00          | 0.00     | 0.00      | 19,350.00    | 0.00      | 19,350.00   | 0.00          | (19,350.00) |
| Total Reserves Expenditures       | 0.00          | 0.00     | 0.00      | 19,350.00    | 0.00      | 19,350.00   | 0.00          | (19,350.00) |
| <b>TOTAL EXPENSES</b>             | 0.00          | 0.00     | 0.00      | 19,350.00    | 0.00      | 19,350.00   | 0.00          | (19,350.00) |
| <b>NET INCOME (LOSS)</b>          | 20,323.39     | 9,820.67 | 10,502.72 | 33,710.47    | 49,103.35 | (15,392.88) | 117,848.00    |             |
| <b>UNEXPENDED (OVER EXPENDED)</b> |               |          |           |              |           |             |               | 84,137.53   |