

# Balance Sheet

Wednesday, July 31, 2013

## Hillcrest at Homestead

Accrual Accounting Year Starts November 1, 2012

### ASSETS

|                               |                               |              |                    |
|-------------------------------|-------------------------------|--------------|--------------------|
| Operating Cash & Invest       |                               |              |                    |
| 1010 Hillcrest at Homestead   |                               | \$17,962.44  |                    |
|                               | Total Operating Cash & Invest |              | \$17,962.44        |
| Accounts Receivable           |                               |              |                    |
| 1210 Homeowner Dues Recev     |                               | \$1,460.00   |                    |
|                               | Total Accounts Receivable     |              | \$1,460.00         |
| Prepaid Expenses              |                               |              |                    |
| 1320 Prepaid Insurance        |                               | \$3,034.50   |                    |
|                               | Total Prepaid Expenses        |              | \$3,034.50         |
| Other Assets                  |                               |              |                    |
| 1800 Pool Furniture           |                               | \$9,920.60   |                    |
| 1850 Accumulated Depreciation |                               | (\$4,960.30) |                    |
|                               | Total Other Assets            |              | \$4,960.30         |
|                               | <b>TOTAL ASSETS</b>           |              | <b>\$27,417.24</b> |

### LIABILITIES

|                          |                           |             |                    |
|--------------------------|---------------------------|-------------|--------------------|
| Current Liabilities      |                           |             |                    |
| 2010 Accounts Payable    |                           | \$17,374.95 |                    |
| 2030 Advance Payments    |                           | \$6,517.50  |                    |
| 2040 Open Credits        |                           | \$156.56    |                    |
| 2050 Federal Tax Payable |                           | \$198.00    |                    |
| 2060 State Tax Payable   |                           | \$58.00     |                    |
|                          | Total Current Liabilities |             | \$24,305.01        |
|                          | <b>TOTAL LIABILITIES</b>  |             | <b>\$24,305.01</b> |

### EQUITY

|                        |                                     |               |                    |
|------------------------|-------------------------------------|---------------|--------------------|
| Current Year Earnings  |                                     | (\$26,525.36) |                    |
| Members Equity         |                                     |               |                    |
| 3060 Retained Earnings |                                     | \$29,637.59   |                    |
|                        | Total Members Equity                |               | \$29,637.59        |
|                        | <b>TOTAL EQUITY</b>                 |               | <b>\$3,112.23</b>  |
|                        | <b>TOTAL LIABILITIES AND EQUITY</b> |               | <b>\$27,417.24</b> |

# Balance Sheet

Wednesday, July 31, 2013

## Reserve Fund

Accrual Accounting Year Starts November 1, 2012

### ASSETS

|                                |                              |                     |
|--------------------------------|------------------------------|---------------------|
| Reserves Cash & Invest         |                              |                     |
| 1140 RBC/Dain Rauscher         | \$150,084.74                 |                     |
| 1150 CDs & Short Term Invest   | \$235,000.00                 |                     |
| 1160 CDs & Long Term Invest    | \$119,134.94                 |                     |
|                                | Total Reserves Cash & Invest | \$504,219.68        |
| Accounts Receivable            |                              |                     |
| 1240 Accrued Interest Receivab | \$563.10                     |                     |
|                                | Total Accounts Receivable    | \$563.10            |
|                                | TOTAL ASSETS                 | <u>\$504,782.78</u> |

### EQUITY

|                        |                              |                     |
|------------------------|------------------------------|---------------------|
| Reserves Current Year  | \$75,855.19                  |                     |
| Members Equity         |                              |                     |
| 3060 Retained Earnings | \$428,927.59                 |                     |
|                        | Total Members Equity         | \$428,927.59        |
|                        | TOTAL EQUITY                 | <u>\$504,782.78</u> |
|                        | TOTAL LIABILITIES AND EQUITY | <u>\$504,782.78</u> |

# Unexpended Budget Report

Wednesday, July 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             | 249,075.00        | 249,075.00        | 0.00              | 332,100.00        | 83,025.00          |
| 4080 Late Charges Received      | 60.00            | 41.67            | 18.33            | 400.00            | 375.01            | 24.99             | 500.00            | 100.00             |
| 4100 Legal Fee Income           | 0.00             | 41.67            | (41.67)          | 1,278.07          | 375.01            | 903.06            | 500.00            | (778.07)           |
| 4140 NSF Fee                    | 50.00            | 0.00             | 50.00            | 150.00            | 0.00              | 150.00            | 0.00              | (150.00)           |
| 4160 Other Revenues             | 0.00             | 0.00             | 0.00             | (445.00)          | 0.00              | (445.00)          | 0.00              | 445.00             |
| <b>TOTAL INCOME</b>             | <b>27,785.00</b> | <b>27,758.34</b> | <b>26.66</b>     | <b>250,458.07</b> | <b>249,825.02</b> | <b>633.05</b>     | <b>333,100.00</b> | <b>82,641.93</b>   |
| <b>EXPENSES</b>                 |                  |                  |                  |                   |                   |                   |                   |                    |
| Administration                  |                  |                  |                  |                   |                   |                   |                   |                    |
| 7021 Admin/Office Supplies      | 226.10           | 325.00           | (98.90)          | 3,326.10          | 2,925.00          | 401.10            | 3,900.00          | 573.90             |
| 7030 Audit                      | 0.00             | 158.34           | (158.34)         | 1,900.00          | 1,425.00          | 475.00            | 1,900.00          | 0.00               |
| 7100 Income Taxes               | 0.00             | 20.84            | (20.84)          | 256.00            | 187.50            | 68.50             | 250.00            | (6.00)             |
| 7110 Insurance General          | 4,674.33         | 4,174.34         | 499.99           | 41,970.29         | 37,569.00         | 4,401.29          | 50,092.00         | 8,121.71           |
| 7120 Legal                      | 508.00           | 333.34           | 174.66           | 7,194.05          | 3,000.00          | 4,194.05          | 4,000.00          | (3,194.05)         |
| 7140 Management Fee             | 1,300.00         | 1,300.00         | 0.00             | 11,700.00         | 11,700.00         | 0.00              | 15,600.00         | 3,900.00           |
| 7180 Miscellaneous              | 23,697.98        | 20.84            | 23,677.14        | 23,622.98         | 187.50            | 23,435.48         | 250.00            | (23,372.98)        |
| 7280 Social                     | 0.00             | 41.67            | (41.67)          | 110.23            | 375.01            | (264.78)          | 500.00            | 389.77             |
| <b>Total Administration</b>     | <b>30,406.41</b> | <b>6,374.37</b>  | <b>24,032.04</b> | <b>90,079.65</b>  | <b>57,369.01</b>  | <b>32,710.64</b>  | <b>76,492.00</b>  | <b>(13,587.65)</b> |
| Operating Expenses              |                  |                  |                  |                   |                   |                   |                   |                    |
| 5010 Electricity                | 1,299.88         | 833.34           | 466.54           | 5,467.97          | 7,500.00          | (2,032.03)        | 10,000.00         | 4,532.03           |
| 5040 Trash Removal              | 1,612.16         | 1,666.67         | (54.51)          | 16,121.60         | 15,000.01         | 1,121.59          | 20,000.00         | 3,878.40           |
| 5070 Water                      | 5,604.10         | 1,125.00         | 4,479.10         | 7,372.66          | 10,125.00         | (2,752.34)        | 13,500.00         | 6,127.34           |
| 5090 Sewer                      | 6,164.29         | 508.34           | 5,655.95         | 6,164.29          | 4,575.00          | 1,589.29          | 6,100.00          | (64.29)            |
| 5900 Transfer to Reserves       | 9,820.67         | 9,820.67         | 0.00             | 88,386.03         | 88,386.01         | 0.02              | 117,848.00        | 29,461.97          |
| <b>Total Operating Expenses</b> | <b>24,501.10</b> | <b>13,954.02</b> | <b>10,547.08</b> | <b>123,512.55</b> | <b>125,586.02</b> | <b>(2,073.47)</b> | <b>167,448.00</b> | <b>43,935.45</b>   |
| Maintenance Expense             |                  |                  |                  |                   |                   |                   |                   |                    |
| 5450 Fence                      | 0.00             | 20.84            | (20.84)          | 0.00              | 187.50            | (187.50)          | 250.00            | 250.00             |
| 6240 Grounds Maintenance        | 3,767.00         | 3,139.17         | 627.83           | 26,369.00         | 28,252.51         | (1,883.51)        | 37,670.00         | 11,301.00          |
| 6250 General                    | 0.00             | 12.50            | (12.50)          | 564.60            | 112.50            | 452.10            | 150.00            | (414.60)           |
| 6340 Landscape/Tree             | 109.50           | 1,083.34         | (973.84)         | 10,904.69         | 9,750.00          | 1,154.69          | 13,000.00         | 2,095.31           |
| 6360 Lighting                   | 236.19           | 291.67           | (55.48)          | 2,258.92          | 2,625.01          | (366.09)          | 3,500.00          | 1,241.08           |

# Unexpended Budget Report

Wednesday, July 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) |               |           |             |              |            |             |               |            |
| 6390 Misc. Maintenance          | 0.00          | 33.34     | (33.34)     | 2,037.50     | 300.00     | 1,737.50    | 400.00        | (1,637.50) |
| 6450 Pool House Maintenance     | 1,023.25      | 41.67     | 981.58      | 1,819.13     | 375.01     | 1,444.12    | 500.00        | (1,319.13) |
| 6460 Summer Pool Operations     | 990.00        | 916.67    | 73.33       | 5,294.50     | 8,250.01   | (2,955.51)  | 11,000.00     | 5,705.50   |
| 6510 Snow Removal               | 0.00          | 1,083.34  | (1,083.34)  | 7,187.70     | 9,750.00   | (2,562.30)  | 13,000.00     | 5,812.30   |
| 6512 Sprinkler Repair           | 422.60        | 416.67    | 5.93        | 1,000.19     | 3,750.01   | (2,749.82)  | 5,000.00      | 3,999.81   |
| 6530 Streets/Walkways           | 0.00          | 390.84    | (390.84)    | 5,955.00     | 3,517.50   | 2,437.50    | 4,690.00      | (1,265.00) |
| Total Maintenance Expense       | 6,548.54      | 7,430.05  | (881.51)    | 63,391.23    | 66,870.05  | (3,478.82)  | 89,160.00     | 25,768.77  |
| TOTAL EXPENSES                  | 61,456.05     | 27,758.44 | 33,697.61   | 276,983.43   | 249,825.08 | 27,158.35   | 333,100.00    | 56,116.57  |
| NET INCOME (LOSS)               | (33,671.05)   | (0.10)    | (33,670.95) | (26,525.36)  | (0.06)     | (26,525.30) |               |            |
| UNEXPENDED (OVER EXPENDED)      |               |           |             |              |            |             |               | 26,525.36  |

# Unexpended Budget Report

Wednesday, July 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         | 9,820.67      | 9,820.67 | 0.00     | 88,386.03    | 88,386.01 | 0.02        | 117,848.00    | 29,461.97   |
| 9440 Reserves Interest            | 409.59        | 0.00     | 409.59   | 19,517.06    | 0.00      | 19,517.06   | 0.00          | (19,517.06) |
| Total Reserves Revenues           | 10,230.26     | 9,820.67 | 409.59   | 107,903.09   | 88,386.01 | 19,517.08   | 117,848.00    | 9,944.91    |
| <b>TOTAL INCOME</b>               | 10,230.26     | 9,820.67 | 409.59   | 107,903.09   | 88,386.01 | 19,517.08   | 117,848.00    | 9,944.91    |
| <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) |
| 9770 Mailboxes                    | 0.00          | 0.00     | 0.00     | 12,697.90    | 0.00      | 12,697.90   | 0.00          | (12,697.90) |
| Total Reserves Expenditures       | 0.00          | 0.00     | 0.00     | 32,047.90    | 0.00      | 32,047.90   | 0.00          | (32,047.90) |
| <b>TOTAL EXPENSES</b>             | 0.00          | 0.00     | 0.00     | 32,047.90    | 0.00      | 32,047.90   | 0.00          | (32,047.90) |
| <b>NET INCOME (LOSS)</b>          | 10,230.26     | 9,820.67 | 409.59   | 75,855.19    | 88,386.01 | (12,530.82) | 117,848.00    |             |
| <b>UNEXPENDED (OVER EXPENDED)</b> |               |          |          |              |           |             |               | 41,992.81   |