

Balance Sheet

Monday, September 30, 2013

Hillcrest at Homestead

Accrual Accounting Year Starts November 1, 2012

ASSETS

Operating Cash & Invest			
1010 Hillcrest at Homestead		\$123,908.92	
	Total Operating Cash & Invest		\$123,908.92
Accounts Receivable			
1210 Homeowner Dues Recev		\$220,460.00	
	Total Accounts Receivable		\$220,460.00
Prepaid Expenses			
1320 Prepaid Insurance		\$4,872.16	
	Total Prepaid Expenses		\$4,872.16
Other Assets			
1800 Pool Furniture		\$9,920.60	
1850 Accumulated Depreciation		(\$4,960.30)	
	Total Other Assets		\$4,960.30
	TOTAL ASSETS		<u>\$354,201.38</u>

LIABILITIES

Current Liabilities			
2010 Accounts Payable		\$7,111.59	
2030 Advance Payments		\$5,884.06	
2050 Federal Tax Payable		\$198.00	
2060 State Tax Payable		\$58.00	
	Total Current Liabilities		\$13,251.65
	TOTAL LIABILITIES		<u>\$13,251.65</u>

EQUITY

Current Year Earnings		\$311,312.14	
Members Equity			
3060 Retained Earnings		\$29,637.59	
	Total Members Equity		\$29,637.59
	TOTAL EQUITY		<u>\$340,949.73</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$354,201.38</u>

Balance Sheet

Monday, September 30, 2013

Reserve Fund

Accrual Accounting Year Starts November 1, 2012

ASSETS

Reserves Cash & Invest		
1140 RBC/Dain Rauscher	\$215,631.13	
1150 CDs & Short Term Invest	\$190,000.00	
1160 CDs & Long Term Invest	\$119,134.94	
	Total Reserves Cash & Invest	\$524,766.07
Accounts Receivable		
1240 Accrued Interest Receivab	\$563.10	
	Total Accounts Receivable	\$563.10
	TOTAL ASSETS	\$525,329.17

EQUITY

Reserves Current Year	\$96,401.58	
Members Equity		
3060 Retained Earnings	\$428,927.59	
	Total Members Equity	\$428,927.59
	TOTAL EQUITY	\$525,329.17
	TOTAL LIABILITIES AND EQUITY	\$525,329.17

Unexpended Budget Report

Monday, September 30, 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
INCOME								
Revenues								
4010 Monthly Dues	27,675.00	27,675.00	0.00	304,425.00	304,425.00	0.00	332,100.00	27,675.00
4080 Late Charges Received	140.00	41.67	98.33	520.00	458.34	61.66	500.00	(20.00)
4100 Legal Fee Income	0.00	41.67	(41.67)	1,278.07	458.34	819.73	500.00	(778.07)
4140 NSF Fee	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
4160 Other Revenues	0.00	0.00	0.00	(370.00)	0.00	(370.00)	0.00	370.00
4165 Roof Replacement Income	312,875.00	0.00	312,875.00	312,875.00	0.00	312,875.00	0.00	(312,875.00)
TOTAL INCOME	340,690.00	27,758.34	312,931.66	618,828.07	305,341.68	313,486.39	333,100.00	(285,728.07)
EXPENSES								
Administration								
7021 Admin/Office Supplies	522.04	325.00	197.04	4,351.25	3,575.00	776.25	3,900.00	(451.25)
7030 Audit	0.00	158.34	(158.34)	1,900.00	1,741.67	158.33	1,900.00	0.00
7100 Income Taxes	0.00	20.84	(20.84)	256.00	229.17	26.83	250.00	(6.00)
7110 Insurance General	4,674.33	4,174.34	499.99	51,318.95	45,917.67	5,401.28	50,092.00	(1,226.95)
7120 Legal	175.00	333.34	(158.34)	8,770.05	3,666.67	5,103.38	4,000.00	(4,770.05)
7140 Management Fee	1,300.00	1,300.00	0.00	14,300.00	14,300.00	0.00	15,600.00	1,300.00
7180 Miscellaneous	0.00	20.84	(20.84)	0.00	229.17	(229.17)	250.00	250.00
7280 Social	41.58	41.67	(0.09)	742.69	458.34	284.35	500.00	(242.69)
Total Administration	6,712.95	6,374.37	338.58	81,638.94	70,117.69	11,521.25	76,492.00	(5,146.94)
Operating Expenses								
5010 Electricity	898.35	833.34	65.01	7,779.31	9,166.67	(1,387.36)	10,000.00	2,220.69
5040 Trash Removal	1,725.10	1,666.67	58.43	19,458.86	18,333.34	1,125.52	20,000.00	541.14
5070 Water	2,882.82	1,125.00	1,757.82	10,255.48	12,375.00	(2,119.52)	13,500.00	3,244.52
5090 Sewer	0.00	508.34	(508.34)	6,164.29	5,591.67	572.62	6,100.00	(64.29)
5900 Transfer to Reserves	9,820.67	9,820.67	0.00	108,027.37	108,027.34	0.03	117,848.00	9,820.63
Total Operating Expenses	15,326.94	13,954.02	1,372.92	151,685.31	153,494.02	(1,808.71)	167,448.00	15,762.69
Maintenance Expense								
5450 Fence	0.00	20.84	(20.84)	0.00	229.17	(229.17)	250.00	250.00
6240 Grounds Maintenance	3,767.00	3,139.17	627.83	33,903.00	34,530.84	(627.84)	37,670.00	3,767.00
6250 General	0.00	12.50	(12.50)	564.60	137.50	427.10	150.00	(414.60)
6340 Landscape/Tree	84.00	1,083.34	(999.34)	10,988.69	11,916.67	(927.98)	13,000.00	2,011.31

Unexpended Budget Report

Monday, September 30, 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)								
6360 Lighting	440.03	291.67	148.36	2,889.89	3,208.34	(318.45)	3,500.00	610.11
6390 Misc. Maintenance	0.00	33.34	(33.34)	2,037.50	366.67	1,670.83	400.00	(1,637.50)
6450 Pool House Maintenance	0.00	41.67	(41.67)	1,819.13	458.34	1,360.79	500.00	(1,319.13)
6460 Summer Pool Operations	0.00	916.67	(916.67)	6,852.40	10,083.34	(3,230.94)	11,000.00	4,147.60
6510 Snow Removal	0.00	1,083.34	(1,083.34)	7,187.70	11,916.67	(4,728.97)	13,000.00	5,812.30
6512 Sprinkler Repair	993.58	416.67	576.91	1,993.77	4,583.34	(2,589.57)	5,000.00	3,006.23
6530 Streets/Walkways	0.00	390.84	(390.84)	5,955.00	4,299.17	1,655.83	4,690.00	(1,265.00)
Total Maintenance Expense	5,284.61	7,430.05	(2,145.44)	74,191.68	81,730.05	(7,538.37)	89,160.00	14,968.32
TOTAL EXPENSES	27,324.50	27,758.44	(433.94)	307,515.93	305,341.76	2,174.17	333,100.00	25,584.07
NET INCOME (LOSS)	313,365.50	(0.10)	313,365.60	311,312.14	(0.08)	311,312.22		
UNEXPENDED (OVER EXPENDED)								(311,312.14)

Unexpended Budget Report

Monday, September 30, 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
INCOME								
Reserves Revenues								
9410 General Contribution	19,641.34	9,820.67	9,820.67	108,027.37	108,027.34	0.03	117,848.00	9,820.63
9440 Reserves Interest	458.51	0.00	458.51	20,422.11	0.00	20,422.11	0.00	(20,422.11)
Total Reserves Revenues	20,099.85	9,820.67	10,279.18	128,449.48	108,027.34	20,422.14	117,848.00	(10,601.48)
TOTAL INCOME	20,099.85	9,820.67	10,279.18	128,449.48	108,027.34	20,422.14	117,848.00	(10,601.48)
EXPENSES								
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)
TOTAL EXPENSES	0.00	0.00	0.00	32,047.90	0.00	32,047.90	0.00	(32,047.90)
NET INCOME (LOSS)	20,099.85	9,820.67	10,279.18	96,401.58	108,027.34	(11,625.76)	117,848.00	
UNEXPENDED (OVER EXPENDED)								21,446.42