

# Balance Sheet

Tuesday, December 31, 2013

## Hillcrest at Homestead

Accrual Accounting Year Starts November 1, 2013

### ASSETS

|                               |                               |              |                     |
|-------------------------------|-------------------------------|--------------|---------------------|
| Operating Cash & Invest       |                               |              |                     |
| 1010 Hillcrest at Homestead   |                               | \$130,747.22 |                     |
|                               | Total Operating Cash & Invest |              | \$130,747.22        |
| Accounts Receivable           |                               |              |                     |
| 1210 Homeowner Dues Recev     |                               | \$25,963.49  |                     |
|                               | Total Accounts Receivable     |              | \$25,963.49         |
| Prepaid Expenses              |                               |              |                     |
| 1320 Prepaid Insurance        |                               | \$895.70     |                     |
|                               | Total Prepaid Expenses        |              | \$895.70            |
| Other Assets                  |                               |              |                     |
| 1800 Pool Furniture           |                               | \$9,920.60   |                     |
| 1850 Accumulated Depreciation |                               | (\$6,377.53) |                     |
|                               | Total Other Assets            |              | \$3,543.07          |
|                               | TOTAL ASSETS                  |              | <u>\$161,149.48</u> |

### LIABILITIES

|                          |                           |             |                     |
|--------------------------|---------------------------|-------------|---------------------|
| Current Liabilities      |                           |             |                     |
| 2010 Accounts Payable    |                           | \$20,508.08 |                     |
| 2025 Accrued Payables    |                           | \$79,625.00 |                     |
| 2030 Advance Payments    |                           | \$12,253.56 |                     |
| 2040 Open Credits        |                           | \$260.00    |                     |
| 2050 Federal Tax Payable |                           | \$374.00    |                     |
| 2060 State Tax Payable   |                           | \$60.00     |                     |
|                          | Total Current Liabilities |             | \$113,080.64        |
|                          | TOTAL LIABILITIES         |             | <u>\$113,080.64</u> |

### EQUITY

|                        |                              |             |                     |
|------------------------|------------------------------|-------------|---------------------|
| Current Year Earnings  |                              | \$16,609.98 |                     |
| Members Equity         |                              |             |                     |
| 3060 Retained Earnings |                              | \$31,458.86 |                     |
|                        | Total Members Equity         |             | \$31,458.86         |
|                        | TOTAL EQUITY                 |             | <u>\$48,068.84</u>  |
|                        | TOTAL LIABILITIES AND EQUITY |             | <u>\$161,149.48</u> |

# Balance Sheet

Tuesday, December 31, 2013

## Reserve Fund

Accrual Accounting Year Starts November 1, 2013

### ASSETS

|                                |                              |                     |
|--------------------------------|------------------------------|---------------------|
| Reserves Cash & Invest         |                              |                     |
| 1140 RBC/Dain Rauscher         | \$240,653.90                 |                     |
| 1150 CDs & Short Term Invest   | \$291,069.27                 |                     |
|                                |                              |                     |
|                                | Total Reserves Cash & Invest | \$531,723.17        |
| Accounts Receivable            |                              |                     |
| 1240 Accrued Interest Receivab | \$347.27                     |                     |
|                                |                              |                     |
|                                | Total Accounts Receivable    | \$347.27            |
|                                |                              |                     |
|                                | TOTAL ASSETS                 | <u>\$532,070.44</u> |

### EQUITY

|                        |                              |                     |
|------------------------|------------------------------|---------------------|
| Reserves Current Year  | \$14,027.40                  |                     |
| Members Equity         |                              |                     |
| 3060 Retained Earnings | \$518,043.04                 |                     |
|                        |                              |                     |
|                        | Total Members Equity         | \$518,043.04        |
|                        |                              |                     |
|                        | TOTAL EQUITY                 | <u>\$532,070.44</u> |
|                        |                              |                     |
|                        | TOTAL LIABILITIES AND EQUITY | <u>\$532,070.44</u> |

# Unexpended Budget Report

Tuesday, December 31, 2013

## Hillcrest at Homestead 2014 Oper. Budget

Hillcrest at Homestead Accrual Accounting Year Starts November 1, 2013

|                                 | Month To Date    |                  |                   | Year To Date     |                  |                   | Annual Budget     |                   |
|---------------------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|-------------------|-------------------|
|                                 | Actual           | Budget           | Variance          | Actual           | Budget           | Variance          | Budget            | Unexpended        |
| <b>INCOME</b>                   |                  |                  |                   |                  |                  |                   |                   |                   |
| Revenues                        |                  |                  |                   |                  |                  |                   |                   |                   |
| 4010 Monthly Dues               | 31,980.00        | 31,980.00        | 0.00              | 63,960.00        | 63,960.00        | 0.00              | 383,760.00        | 319,800.00        |
| 4080 Late Charges Received      | 193.49           | 41.67            | 151.82            | 515.15           | 83.34            | 431.81            | 500.00            | (15.15)           |
| 4100 Legal Fee Income           | 0.00             | 41.67            | (41.67)           | 0.00             | 83.34            | (83.34)           | 500.00            | 500.00            |
| <b>TOTAL INCOME</b>             | <b>32,173.49</b> | <b>32,063.34</b> | <b>110.15</b>     | <b>64,475.15</b> | <b>64,126.68</b> | <b>348.47</b>     | <b>384,760.00</b> | <b>320,284.85</b> |
| <b>EXPENSES</b>                 |                  |                  |                   |                  |                  |                   |                   |                   |
| Administration                  |                  |                  |                   |                  |                  |                   |                   |                   |
| 7021 Admin/Office Supplies      | 0.00             | 333.33           | (333.33)          | 234.09           | 666.66           | (432.57)          | 4,000.00          | 3,765.91          |
| 7030 Audit                      | 0.00             | 158.33           | (158.33)          | 0.00             | 316.66           | (316.66)          | 1,900.00          | 1,900.00          |
| 7100 Income Taxes               | 0.00             | 21.67            | (21.67)           | 0.00             | 43.34            | (43.34)           | 260.00            | 260.00            |
| 7110 Insurance General          | 4,674.33         | 4,666.67         | 7.66              | 9,348.66         | 9,333.34         | 15.32             | 56,000.00         | 46,651.34         |
| 7120 Legal                      | 192.14           | 333.33           | (141.19)          | 192.14           | 666.66           | (474.52)          | 4,000.00          | 3,807.86          |
| 7140 Management Fee             | 0.00             | 1,300.00         | (1,300.00)        | 1,300.00         | 2,600.00         | (1,300.00)        | 15,600.00         | 14,300.00         |
| 7180 Miscellaneous              | 0.00             | 20.83            | (20.83)           | 0.00             | 41.66            | (41.66)           | 250.00            | 250.00            |
| 7280 Social                     | 385.67           | 166.67           | 219.00            | 385.67           | 333.34           | 52.33             | 2,000.00          | 1,614.33          |
| <b>Total Administration</b>     | <b>5,252.14</b>  | <b>7,000.83</b>  | <b>(1,748.69)</b> | <b>11,460.56</b> | <b>14,001.66</b> | <b>(2,541.10)</b> | <b>84,010.00</b>  | <b>72,549.44</b>  |
| Operating Expenses              |                  |                  |                   |                  |                  |                   |                   |                   |
| 5010 Electricity                | 502.39           | 833.33           | (330.94)          | 856.02           | 1,666.66         | (810.64)          | 10,000.00         | 9,143.98          |
| 5040 Trash Removal              | 1,273.34         | 1,833.33         | (559.99)          | 3,111.38         | 3,666.66         | (555.28)          | 22,000.00         | 18,888.62         |
| 5070 Water                      | 0.00             | 1,208.33         | (1,208.33)        | 116.00           | 2,416.66         | (2,300.66)        | 14,500.00         | 14,384.00         |
| 5090 Sewer                      | 0.00             | 525.00           | (525.00)          | 0.00             | 1,050.00         | (1,050.00)        | 6,300.00          | 6,300.00          |
| 5900 Transfer to Reserves       | 13,177.50        | 13,177.50        | 0.00              | 26,355.00        | 26,355.00        | 0.00              | 158,130.00        | 131,775.00        |
| <b>Total Operating Expenses</b> | <b>14,953.23</b> | <b>17,577.49</b> | <b>(2,624.26)</b> | <b>30,438.40</b> | <b>35,154.98</b> | <b>(4,716.58)</b> | <b>210,930.00</b> | <b>180,491.60</b> |
| Buildings                       |                  |                  |                   |                  |                  |                   |                   |                   |
| 5650 Roof Maintenance           | 2,000.00         | 83.33            | 1,916.67          | 3,000.00         | 166.66           | 2,833.34          | 1,000.00          | (2,000.00)        |
| <b>Total Buildings</b>          | <b>2,000.00</b>  | <b>83.33</b>     | <b>1,916.67</b>   | <b>3,000.00</b>  | <b>166.66</b>    | <b>2,833.34</b>   | <b>1,000.00</b>   | <b>(2,000.00)</b> |
| Maintenance Expense             |                  |                  |                   |                  |                  |                   |                   |                   |
| 5450 Fence                      | 0.00             | 20.83            | (20.83)           | 0.00             | 41.66            | (41.66)           | 250.00            | 250.00            |
| 6240 Grounds Maintenance        | 0.00             | 3,139.17         | (3,139.17)        | 0.00             | 6,278.34         | (6,278.34)        | 37,670.00         | 37,670.00         |
| 6250 General                    | 509.60           | 41.67            | 467.93            | 509.60           | 83.34            | 426.26            | 500.00            | (9.60)            |

# Unexpended Budget Report

Tuesday, December 31, 2013

## Hillcrest at Homestead 2014 Oper. Budget (Continued)

Hillcrest at Homestead Accrual Accounting Year Starts November 1, 2013

|                                 | Month To Date |           |            | Year To Date |           |             | Annual Budget |             |
|---------------------------------|---------------|-----------|------------|--------------|-----------|-------------|---------------|-------------|
|                                 | Actual        | Budget    | Variance   | Actual       | Budget    | Variance    | Budget        | Unexpended  |
| EXPENSES (Continued)            |               |           |            |              |           |             |               |             |
| Maintenance Expense (Continued) |               |           |            |              |           |             |               |             |
| 6340 Landscape/Tree             | 146.00        | 1,083.33  | (937.33)   | 866.00       | 2,166.66  | (1,300.66)  | 13,000.00     | 12,134.00   |
| 6360 Lighting                   | 226.27        | 291.67    | (65.40)    | 226.27       | 583.34    | (357.07)    | 3,500.00      | 3,273.73    |
| 6390 Misc. Maintenance          | 0.00          | 33.33     | (33.33)    | 0.00         | 66.66     | (66.66)     | 400.00        | 400.00      |
| 6450 Pool House Maintenance     | 0.00          | 83.33     | (83.33)    | 0.00         | 166.66    | (166.66)    | 1,000.00      | 1,000.00    |
| 6460 Summer Pool Operations     | 0.00          | 916.67    | (916.67)   | 0.00         | 1,833.34  | (1,833.34)  | 11,000.00     | 11,000.00   |
| 6510 Snow Removal               | 1,364.34      | 1,083.33  | 281.01     | 1,364.34     | 2,166.66  | (802.32)    | 13,000.00     | 11,635.66   |
| 6512 Sprinkler Repair           | 0.00          | 291.67    | (291.67)   | 0.00         | 583.34    | (583.34)    | 3,500.00      | 3,500.00    |
| 6530 Streets/Walkways           | 0.00          | 416.67    | (416.67)   | 0.00         | 833.34    | (833.34)    | 5,000.00      | 5,000.00    |
| Total Maintenance Expense       | 2,246.21      | 7,401.67  | (5,155.46) | 2,966.21     | 14,803.34 | (11,837.13) | 88,820.00     | 85,853.79   |
| TOTAL EXPENSES                  | 24,451.58     | 32,063.32 | (7,611.74) | 47,865.17    | 64,126.64 | (16,261.47) | 384,760.00    | 336,894.83  |
| NET INCOME (LOSS)               | 7,721.91      | 0.02      | 7,721.89   | 16,609.98    | 0.04      | 16,609.94   |               |             |
| UNEXPENDED (OVER EXPENDED)      |               |           |            |              |           |             |               | (16,609.98) |

# Unexpended Budget Report

Tuesday, December 31, 2013

## Hillcrest at Homestead Reserve Budget

Reserve Fund Accrual Accounting Year Starts November 1, 2013

|                            | Month To Date |           |            | Year To Date |           |             | Annual Budget |            |
|----------------------------|---------------|-----------|------------|--------------|-----------|-------------|---------------|------------|
|                            | Actual        | Budget    | Variance   | Actual       | Budget    | Variance    | Budget        | Unexpended |
| INCOME                     |               |           |            |              |           |             |               |            |
| Reserves Revenues          |               |           |            |              |           |             |               |            |
| 9410 General Contribution  | 3,356.83      | 13,177.50 | (9,820.67) | 13,177.50    | 26,355.00 | (13,177.50) | 158,130.00    | 144,952.50 |
| 9440 Reserves Interest     | 404.42        | 0.00      | 404.42     | 849.90       | 0.00      | 849.90      | 0.00          | (849.90)   |
| Total Reserves Revenues    | 3,761.25      | 13,177.50 | (9,416.25) | 14,027.40    | 26,355.00 | (12,327.60) | 158,130.00    | 144,102.60 |
| TOTAL INCOME               | 3,761.25      | 13,177.50 | (9,416.25) | 14,027.40    | 26,355.00 | (12,327.60) | 158,130.00    | 144,102.60 |
| NET INCOME (LOSS)          | 3,761.25      | 13,177.50 | (9,416.25) | 14,027.40    | 26,355.00 | (12,327.60) | 158,130.00    |            |
| UNEXPENDED (OVER EXPENDED) |               |           |            |              |           |             |               | 144,102.60 |