

Balance Sheet

Tuesday, September 30, 2014

Hillcrest at Homestead

Accrual Accounting Year Starts November 1, 2013

ASSETS

Operating Cash & Invest			
1010 Hillcrest at Homestead		\$181,082.89	
	Total Operating Cash & Invest		\$181,082.89
Accounts Receivable			
1210 Homeowner Dues Recev		\$14,125.34	
	Total Accounts Receivable		\$14,125.34
Prepaid Expenses			
1320 Prepaid Insurance		\$31,166.12	
	Total Prepaid Expenses		\$31,166.12
Other Assets			
1800 Pool Furniture		\$9,920.60	
1850 Accumulated Depreciation		(\$6,377.53)	
	Total Other Assets		\$3,543.07
	TOTAL ASSETS		<u>\$229,917.42</u>

LIABILITIES

Current Liabilities			
2010 Accounts Payable		\$169,724.55	
2030 Advance Payments		\$8,188.56	
2040 Open Credits		\$60.00	
2050 Federal Tax Payable		\$374.00	
2060 State Tax Payable		\$60.00	
	Total Current Liabilities		\$178,407.11
	TOTAL LIABILITIES		<u>\$178,407.11</u>

EQUITY

Current Year Earnings		\$20,051.45	
Members Equity			
3060 Retained Earnings		\$31,458.86	
	Total Members Equity		\$31,458.86
	TOTAL EQUITY		<u>\$51,510.31</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$229,917.42</u>

Balance Sheet

Tuesday, September 30, 2014

Reserve Fund

Accrual Accounting Year Starts November 1, 2013

ASSETS

Reserves Cash & Invest

1140 RBC/Dain Rauscher \$193,092.14

1150 CDs & Short Term Invest \$323,699.63

Total Reserves Cash & Invest \$516,791.77

Accounts Receivable

1240 Accrued Interest Receivab \$347.27

Total Accounts Receivable \$347.27

TOTAL ASSETS \$517,139.04

EQUITY

Reserves Current Year (\$904.00)

Members Equity

3060 Retained Earnings \$518,043.04

Total Members Equity \$518,043.04

TOTAL EQUITY \$517,139.04

TOTAL LIABILITIES AND EQUITY \$517,139.04

Unexpended Budget Report

Tuesday, September 30, 2014

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
INCOME								
Revenues								
4010 Monthly Dues	31,980.00	31,980.00	0.00	351,780.00	351,780.00	0.00	383,760.00	31,980.00
4080 Late Charges Received	120.00	41.67	78.33	1,195.03	458.34	736.69	500.00	(695.03)
4100 Legal Fee Income	1,731.85	41.67	1,690.18	3,703.85	458.34	3,245.51	500.00	(3,203.85)
4140 NSF Fee	0.00	0.00	0.00	40.00	0.00	40.00	0.00	(40.00)
4160 Other Revenues	0.00	0.00	0.00	75.00	0.00	75.00	0.00	(75.00)
TOTAL INCOME	33,831.85	32,063.34	1,768.51	356,793.88	352,696.68	4,097.20	384,760.00	27,966.12
EXPENSES								
Administration								
7021 Admin/Office Supplies	118.68	333.33	(214.65)	3,966.26	3,666.66	299.60	4,000.00	33.74
7030 Audit	0.00	158.34	(158.34)	1,900.00	1,741.67	158.33	1,900.00	0.00
7040 Bad Debt Expense	0.00	0.00	0.00	447.46	0.00	447.46	0.00	(447.46)
7100 Income Taxes	0.00	21.66	(21.66)	434.00	238.33	195.67	260.00	(174.00)
7110 Insurance General	4,122.58	4,666.66	(544.08)	48,658.88	51,333.33	(2,674.45)	56,000.00	7,341.12
7120 Legal	998.00	333.34	664.66	9,691.99	3,666.67	6,025.32	4,000.00	(5,691.99)
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	0.00	166.66	(166.66)	1,852.19	1,833.33	18.86	2,000.00	147.81
Total Administration	6,539.26	7,000.83	(461.57)	81,250.78	77,009.16	4,241.62	84,010.00	2,759.22
Operating Expenses								
5010 Electricity	1,110.10	833.34	276.76	9,411.93	9,166.67	245.26	10,000.00	588.07
5040 Trash Removal	1,248.00	1,833.34	(585.34)	15,060.48	20,166.67	(5,106.19)	22,000.00	6,939.52
5070 Water	2,940.91	1,208.34	1,732.57	13,128.55	13,291.67	(163.12)	14,500.00	1,371.45
5090 Sewer	0.00	525.00	(525.00)	499.52	5,775.00	(5,275.48)	6,300.00	5,800.48
5900 Transfer to Reserves	13,177.50	13,177.50	0.00	144,952.50	144,952.50	0.00	158,130.00	13,177.50
Total Operating Expenses	18,476.51	17,577.52	898.99	183,052.98	193,352.51	(10,299.53)	210,930.00	27,877.02
Buildings								
5650 Roof Maintenance	0.00	83.33	(83.33)	3,500.00	916.66	2,583.34	1,000.00	(2,500.00)
Total Buildings	0.00	83.33	(83.33)	3,500.00	916.66	2,583.34	1,000.00	(2,500.00)
Maintenance Expense								

Unexpended Budget Report

Tuesday, September 30, 2014

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)								
5450 Fence	17.29	20.84	(3.55)	17.29	229.17	(211.88)	250.00	232.71
6240 Grounds Maintenance	3,767.00	3,139.17	627.83	34,078.00	34,530.84	(452.84)	37,670.00	3,592.00
6250 General	0.00	41.66	(41.66)	980.72	458.33	522.39	500.00	(480.72)
6340 Landscape/Tree	444.00	1,083.34	(639.34)	6,103.93	11,916.67	(5,812.74)	13,000.00	6,896.07
6360 Lighting	281.52	291.67	(10.15)	3,304.24	3,208.34	95.90	3,500.00	195.76
6390 Misc. Maintenance	0.00	33.34	(33.34)	0.00	366.67	(366.67)	400.00	400.00
6450 Pool House Maintenance	0.00	83.33	(83.33)	4,933.45	916.66	4,016.79	1,000.00	(3,933.45)
6460 Summer Pool Operations	0.00	916.67	(916.67)	5,610.87	10,083.34	(4,472.47)	11,000.00	5,389.13
6510 Snow Removal	0.00	1,083.34	(1,083.34)	9,593.06	11,916.67	(2,323.61)	13,000.00	3,406.94
6512 Sprinkler Repair	151.25	291.67	(140.42)	1,485.11	3,208.34	(1,723.23)	3,500.00	2,014.89
6530 Streets/Walkways	0.00	416.67	(416.67)	2,832.00	4,583.34	(1,751.34)	5,000.00	2,168.00
Total Maintenance Expense	4,661.06	7,401.70	(2,740.64)	68,938.67	81,418.37	(12,479.70)	88,820.00	19,881.33
TOTAL EXPENSES	29,676.83	32,063.38	(2,386.55)	336,742.43	352,696.70	(15,954.27)	384,760.00	48,017.57
NET INCOME (LOSS)	4,155.02	(0.04)	4,155.06	20,051.45	(0.02)	20,051.47		
UNEXPENDED (OVER EXPENDED)								(20,051.45)

Unexpended Budget Report

Tuesday, September 30, 2014

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	0.00	13,177.50	(13,177.50)	131,775.00	144,952.50	(13,177.50)	158,130.00	26,355.00
9440 Reserves Interest	978.06	0.00	978.06	8,159.00	0.00	8,159.00	0.00	(8,159.00)
Total Reserves Revenues	978.06	13,177.50	(12,199.44)	139,934.00	144,952.50	(5,018.50)	158,130.00	18,196.00
TOTAL INCOME	978.06	13,177.50	(12,199.44)	139,934.00	144,952.50	(5,018.50)	158,130.00	18,196.00
EXPENSES								
Reserves Expenditures								
9670 Fences	138,220.00	0.00	138,220.00	138,220.00	0.00	138,220.00	0.00	(138,220.00)
9800 Reserve Study	0.00	0.00	0.00	2,618.00	0.00	2,618.00	0.00	(2,618.00)
Total Reserves Expenditures	138,220.00	0.00	138,220.00	140,838.00	0.00	140,838.00	0.00	(140,838.00)
TOTAL EXPENSES	138,220.00	0.00	138,220.00	140,838.00	0.00	140,838.00	0.00	(140,838.00)
NET INCOME (LOSS)	(137,241.94)	13,177.50	(150,419.44)	(904.00)	144,952.50	(145,856.50)	158,130.00	
UNEXPENDED (OVER EXPENDED)								159,034.00