

Balance Sheet

Saturday, January 31, 2015

Hillcrest at Homestead

Accrual Accounting Year Starts November 1, 2014

ASSETS

Operating Cash & Invest		
1010 Hillcrest at Homestead	\$66,315.82	
1300 Trnsfr to/from Affiliate	\$943,665.91	
	Total Operating Cash & Invest	\$1,009,981.73
Accounts Receivable		
1210 Homeowner Dues Recev	\$4,132.85	
	Total Accounts Receivable	\$4,132.85
Prepaid Expenses		
1320 Prepaid Insurance	\$14,675.80	
	Total Prepaid Expenses	\$14,675.80
Other Assets		
1770 Due From Reserves	\$144,340.00	
1800 Pool Furniture	\$9,920.60	
1850 Accumulated Depreciation	(\$6,377.53)	
	Total Other Assets	\$147,883.07
	TOTAL ASSETS	\$1,176,673.45

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$154,783.20	
2030 Advance Payments	\$9,896.56	
2045 Deferred Insurance Claim	\$943,665.91	
2050 Federal Tax Payable	\$374.00	
2060 State Tax Payable	\$60.00	
	Total Current Liabilities	\$1,108,779.67
	TOTAL LIABILITIES	\$1,108,779.67

EQUITY

Current Year Earnings	\$17,968.07	
Members Equity		
3060 Retained Earnings	\$49,925.71	
	Total Members Equity	\$49,925.71
	TOTAL EQUITY	\$67,893.78
	TOTAL LIABILITIES AND EQUITY	\$1,176,673.45

Balance Sheet

Saturday, January 31, 2015

Reserve Fund

Accrual Accounting Year Starts November 1, 2014

ASSETS

Reserves Cash & Invest		
1140 RBC/Dain Rauscher	\$151,028.97	
1150 CDs & Short Term Invest	\$432,116.47	
	Total Reserves Cash & Invest	\$583,145.44
Accounts Receivable		
1240 Accrued Interest Receivab	\$347.27	
	Total Accounts Receivable	\$347.27
	TOTAL ASSETS	<u>\$583,492.71</u>

EQUITY

Reserves Current Year	\$50,647.81	
Members Equity		
3060 Retained Earnings	\$532,844.90	
	Total Members Equity	\$532,844.90
	TOTAL EQUITY	<u>\$583,492.71</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$583,492.71</u>

Unexpended Budget Report

Saturday, January 31, 2015

Hillcrest at Homestead 2014 Oper. Budget

Hillcrest at Homestead Accrual Accounting Year Starts November 1, 2014

	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	95,940.00	95,940.00	0.00	383,760.00	287,820.00
4080 Late Charges Received	60.00	41.67	18.33	200.00	125.01	74.99	500.00	300.00
4100 Legal Fee Income	410.00	41.67	368.33	718.00	125.01	592.99	500.00	(218.00)
TOTAL INCOME	32,450.00	32,063.34	386.66	96,858.00	96,190.02	667.98	384,760.00	287,902.00
EXPENSES								
Administration								
7021 Admin/Office Supplies	250.45	333.33	(82.88)	553.24	999.99	(446.75)	4,000.00	3,446.76
7030 Audit	0.00	158.33	(158.33)	0.00	474.99	(474.99)	1,900.00	1,900.00
7040 Bad Debt Expense	0.00	0.00	0.00	236.00	0.00	236.00	0.00	(236.00)
7100 Income Taxes	0.00	41.67	(41.67)	0.00	125.01	(125.01)	500.00	500.00
7110 Insurance General	4,122.58	4,666.67	(544.09)	12,367.74	14,000.01	(1,632.27)	56,000.00	43,632.26
7120 Legal	359.00	333.33	25.67	1,153.39	999.99	153.40	4,000.00	2,846.61
7140 Management Fee	1,350.00	1,350.00	0.00	4,050.00	4,050.00	0.00	16,200.00	12,150.00
7180 Miscellaneous	0.00	20.83	(20.83)	0.00	62.49	(62.49)	250.00	250.00
7280 Social	248.92	166.67	82.25	396.54	500.01	(103.47)	2,000.00	1,603.46
Total Administration	6,330.95	7,070.83	(739.88)	18,756.91	21,212.49	(2,455.58)	84,850.00	66,093.09
Operating Expenses								
5010 Electricity	383.01	833.33	(450.32)	1,143.29	2,499.99	(1,356.70)	10,000.00	8,856.71
5040 Trash Removal	1,472.64	1,500.00	(27.36)	3,968.64	4,500.00	(531.36)	18,000.00	14,031.36
5070 Water	126.40	1,208.33	(1,081.93)	249.20	3,624.99	(3,375.79)	14,500.00	14,250.80
5090 Sewer	0.00	525.00	(525.00)	0.00	1,575.00	(1,575.00)	6,300.00	6,300.00
5900 Transfer to Reserves	13,471.67	13,471.67	0.00	40,415.01	40,415.01	0.00	161,660.00	121,244.99
Total Operating Expenses	15,453.72	17,538.33	(2,084.61)	45,776.14	52,614.99	(6,838.85)	210,460.00	164,683.86
Buildings								
5650 Roof Maintenance	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00	1,000.00
Total Buildings	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00	1,000.00
Maintenance Expense								
5450 Fence	0.00	20.83	(20.83)	0.00	62.49	(62.49)	250.00	250.00
6240 Grounds Maintenance	3,955.00	3,233.33	721.67	3,955.00	9,699.99	(5,744.99)	38,800.00	34,845.00

Unexpended Budget Report

Saturday, January 31, 2015

Hillcrest at Homestead 2014 Oper. Budget (Continued)

Hillcrest at Homestead Accrual Accounting Year Starts November 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expense (Continued)								
6250 General	0.00	83.33	(83.33)	816.40	249.99	566.41	1,000.00	183.60
6340 Landscape/Tree	0.00	1,083.33	(1,083.33)	4,677.25	3,249.99	1,427.26	13,000.00	8,322.75
6360 Lighting	345.03	291.67	53.36	931.68	875.01	56.67	3,500.00	2,568.32
6390 Misc. Maintenance	0.00	33.33	(33.33)	0.00	99.99	(99.99)	400.00	400.00
6450 Pool House Maintenance	0.00	166.67	(166.67)	0.00	500.01	(500.01)	2,000.00	2,000.00
6460 Summer Pool Operations	0.00	833.33	(833.33)	0.00	2,499.99	(2,499.99)	10,000.00	10,000.00
6510 Snow Removal	861.50	1,083.33	(221.83)	3,976.55	3,249.99	726.56	13,000.00	9,023.45
6512 Sprinkler Repair	0.00	291.67	(291.67)	0.00	875.01	(875.01)	3,500.00	3,500.00
6530 Streets/Walkways	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00	3,000.00
Total Maintenance Expense	5,161.53	7,370.82	(2,209.29)	14,356.88	22,112.46	(7,755.58)	88,450.00	74,093.12
TOTAL EXPENSES	26,946.20	32,063.31	(5,117.11)	78,889.93	96,189.93	(17,300.00)	384,760.00	305,870.07
NET INCOME (LOSS)	5,503.80	0.03	5,503.77	17,968.07	0.09	17,967.98		
UNEXPENDED (OVER EXPENDED)								(17,968.07)

Unexpended Budget Report

Saturday, January 31, 2015

Hillcrest at Homestead Reserve Budget

Reserve Fund Accrual Accounting Year Starts November 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserves Revenues								
9410 General Contribution	13,471.67	13,471.67	0.00	40,415.01	40,415.01	0.00	161,660.00	121,244.99
9440 Reserves Interest	2,751.44	0.00	2,751.44	10,232.80	0.00	10,232.80	0.00	(10,232.80)
Total Reserves Revenues	16,223.11	13,471.67	2,751.44	50,647.81	40,415.01	10,232.80	161,660.00	111,012.19
TOTAL INCOME	16,223.11	13,471.67	2,751.44	50,647.81	40,415.01	10,232.80	161,660.00	111,012.19
NET INCOME (LOSS)	16,223.11	13,471.67	2,751.44	50,647.81	40,415.01	10,232.80	161,660.00	
UNEXPENDED (OVER EXPENDED)								111,012.19