

Balance Sheet

Tuesday, June 30, 2015

Hillcrest at Homestead

Accrual Accounting Year Starts November 1, 2014

ASSETS

Operating Cash & Invest		
1010 Hillcrest at Homestead	\$78,239.22	
1020 Hillcrest @ Homestead-RBC	\$411,974.39	
Total Operating Cash & Invest		\$490,213.61
Accounts Receivable		
1210 Homeowner Dues Recev	\$800.00	
Total Accounts Receivable		\$800.00
Prepaid Expenses		
1320 Prepaid Insurance	\$50,515.25	
Total Prepaid Expenses		\$50,515.25
Other Assets		
1800 Pool Furniture	\$9,920.60	
1850 Accumulated Depreciation	(\$7,794.76)	
Total Other Assets		\$2,125.84
TOTAL ASSETS		<u>\$543,654.70</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$53,151.21	
2030 Advance Payments	\$9,647.00	
2040 Open Credits	\$50.00	
2045 Deferred Insurance Claim	\$411,638.52	
Total Current Liabilities		\$474,486.73
TOTAL LIABILITIES		<u>\$474,486.73</u>

EQUITY

Current Year Earnings	\$20,867.79	
Members Equity		
3060 Retained Earnings	\$48,300.18	
Total Members Equity		\$48,300.18
TOTAL EQUITY		<u>\$69,167.97</u>
TOTAL LIABILITIES AND EQUITY		<u>\$543,654.70</u>

Balance Sheet

Tuesday, June 30, 2015

Reserve Fund

Accrual Accounting Year Starts November 1, 2014

ASSETS

Reserves Cash & Invest

1140 RBC/Dain Rauscher

\$57,681.22

1150 CDs & Short Term Invest

\$431,331.18

Total Reserves Cash & Invest

\$489,012.40

Accounts Receivable

1240 Accrued Interest Receivab

\$878.26

Total Accounts Receivable

\$878.26

TOTAL ASSETS

\$489,890.66

EQUITY

Reserves Current Year

(\$34,012.92)

Members Equity

3060 Retained Earnings

\$523,903.58

Total Members Equity

\$523,903.58

TOTAL EQUITY

\$489,890.66

TOTAL LIABILITIES AND EQUITY

\$489,890.66

Unexpended Budget Report

Tuesday, June 30, 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	255,840.00	255,840.00	0.00	383,760.00	127,920.00
4080 Late Charges Received	(160.00)	41.66	(201.66)	320.00	333.34	(13.34)	500.00	180.00
4100 Legal Fee Income	160.00	41.66	118.34	3,432.62	333.34	3,099.28	500.00	(2,932.62)
4140 NSF Fee	16.56	0.00	16.56	16.56	0.00	16.56	0.00	(16.56)
4150 Interest Income	3.43	0.00	3.43	329.87	0.00	329.87	0.00	(329.87)
TOTAL INCOME	31,999.99	32,063.32	(63.33)	259,939.05	256,506.68	3,432.37	384,760.00	124,820.95
EXPENSES								
Administration								
7021 Admin/Office Supplies	158.27	333.34	(175.07)	2,902.29	2,666.66	235.63	4,000.00	1,097.71
7030 Audit	0.00	158.33	(158.33)	1,650.00	1,266.66	383.34	1,900.00	250.00
7040 Bad Debt Expense	2,627.47	0.00	2,627.47	2,863.47	0.00	2,863.47	0.00	(2,863.47)
7100 Income Taxes	0.00	41.66	(41.66)	0.00	333.34	(333.34)	500.00	500.00
7110 Insurance General	5,595.05	4,666.67	928.38	35,567.99	37,333.34	(1,765.35)	56,000.00	20,432.01
7120 Legal	1,610.50	333.33	1,277.17	6,167.01	2,666.66	3,500.35	4,000.00	(2,167.01)
7140 Management Fee	1,350.00	1,350.00	0.00	10,800.00	10,800.00	0.00	16,200.00	5,400.00
7180 Miscellaneous	0.00	20.83	(20.83)	0.00	166.66	(166.66)	250.00	250.00
7190 Realized Gain/Loss on Inv	0.00	0.00	0.00	(6.00)	0.00	(6.00)	0.00	6.00
7280 Social	0.00	166.67	(166.67)	396.54	1,333.34	(936.80)	2,000.00	1,603.46
Total Administration	11,341.29	7,070.83	4,270.46	60,341.30	56,566.66	3,774.64	84,850.00	24,508.70
Operating Expenses								
5010 Electricity	1,470.36	833.33	637.03	4,534.04	6,666.66	(2,132.62)	10,000.00	5,465.96
5040 Trash Removal	1,248.00	1,500.00	(252.00)	9,984.00	12,000.00	(2,016.00)	18,000.00	8,016.00
5070 Water	0.00	1,208.33	(1,208.33)	835.74	9,666.66	(8,830.92)	14,500.00	13,664.26
5090 Sewer	0.00	525.00	(525.00)	5,852.48	4,200.00	1,652.48	6,300.00	447.52
5900 Transfer to Reserves	13,471.67	13,471.66	0.01	107,773.36	107,773.34	0.02	161,660.00	53,886.64
Total Operating Expenses	16,190.03	17,538.32	(1,348.29)	128,979.62	140,306.66	(11,327.04)	210,460.00	81,480.38
Buildings								
5650 Roof Maintenance	0.00	83.34	(83.34)	0.00	666.66	(666.66)	1,000.00	1,000.00
Total Buildings	0.00	83.34	(83.34)	0.00	666.66	(666.66)	1,000.00	1,000.00

Unexpended Budget Report

Tuesday, June 30, 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								
5450 Fence	0.00	20.83	(20.83)	0.00	166.66	(166.66)	250.00	250.00
6240 Grounds Maintenance	3,955.00	3,233.34	721.66	23,730.00	25,866.66	(2,136.66)	38,800.00	15,070.00
6250 General	0.00	83.33	(83.33)	1,560.40	666.66	893.74	1,000.00	(560.40)
6340 Landscape/Tree	3,847.58	1,083.33	2,764.25	10,312.38	8,666.66	1,645.72	13,000.00	2,687.62
6360 Lighting	297.18	291.66	5.52	2,432.54	2,333.34	99.20	3,500.00	1,067.46
6390 Misc. Maintenance	0.00	33.33	(33.33)	0.00	266.66	(266.66)	400.00	400.00
6450 Pool House Maintenance	0.00	166.66	(166.66)	589.23	1,333.34	(744.11)	2,000.00	1,410.77
6460 Summer Pool Operations	0.00	833.33	(833.33)	0.00	6,666.66	(6,666.66)	10,000.00	10,000.00
6510 Snow Removal	0.00	1,083.33	(1,083.33)	7,835.80	8,666.66	(830.86)	13,000.00	5,164.20
6512 Sprinkler Repair	613.94	291.66	322.28	1,348.58	2,333.34	(984.76)	3,500.00	2,151.42
6530 Streets/Walkways	0.00	250.00	(250.00)	1,941.41	2,000.00	(58.59)	3,000.00	1,058.59
Total Maintenance Expense	8,713.70	7,370.80	1,342.90	49,750.34	58,966.64	(9,216.30)	88,450.00	38,699.66
TOTAL EXPENSES	36,245.02	32,063.29	4,181.73	239,071.26	256,506.62	(17,435.36)	384,760.00	145,688.74
NET INCOME (LOSS)	(4,245.03)	0.03	(4,245.06)	20,867.79	0.06	20,867.73		
UNEXPENDED (OVER EXPENDED)								(20,867.79)

Unexpended Budget Report

Tuesday, June 30, 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	13,471.66	0.01	107,773.36	107,773.34	0.02	161,660.00	53,886.64
9440 Reserves Interest	334.99	0.00	334.99	5,523.81	0.00	5,523.81	0.00	(5,523.81)
Total Reserves Revenues	13,806.66	13,471.66	335.00	113,297.17	107,773.34	5,523.83	161,660.00	48,362.83
TOTAL INCOME	13,806.66	13,471.66	335.00	113,297.17	107,773.34	5,523.83	161,660.00	48,362.83
EXPENSES								
Reserves Expenditures								
9450 Realized Gain/Loss on Inv	250.22	0.00	250.22	2,970.09	0.00	2,970.09	0.00	(2,970.09)
9670 Fences	0.00	0.00	0.00	144,340.00	0.00	144,340.00	0.00	(144,340.00)
Total Reserves Expenditures	250.22	0.00	250.22	147,310.09	0.00	147,310.09	0.00	(147,310.09)
TOTAL EXPENSES	250.22	0.00	250.22	147,310.09	0.00	147,310.09	0.00	(147,310.09)
NET INCOME (LOSS)	13,556.44	13,471.66	84.78	(34,012.92)	107,773.34	(141,786.26)	161,660.00	
UNEXPENDED (OVER EXPENDED)								195,672.92