

Balance Sheet

Thursday November 30, 2006

Hillcrest at Homestead

Accrual Accounting Year Starts November 1, 2006

ASSETS

Operating Cash & Invest			
1010 Hillcrest at Homestead		\$581.31	
	Total Operating Cash & Invest		\$581.31
Accounts Receivable			
1210 Homeowner Dues Recev		\$1,962.36	
	Total Accounts Receivable		\$1,962.36
Prepaid Expenses			
1310 Prepaid Federal Tax		\$48.00	
1320 Prepaid Insurance		\$14,215.90	
	Total Prepaid Expenses		\$14,263.90
	TOTAL ASSETS		<u>\$16,807.57</u>

LIABILITIES

Current Liabilities			
2010 Accounts Payable		\$3,162.25	
2030 Advance Payments		\$5,828.50	
	Total Current Liabilities		\$8,990.75
	TOTAL LIABILITIES		<u>\$8,990.75</u>

EQUITY

Current Year Earnings		\$5,157.33	
Members Equity			
3060 Retained Earnings		\$2,659.49	
	Total Members Equity		\$2,659.49
	TOTAL EQUITY		<u>\$7,816.82</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$16,807.57</u>

Balance Sheet

Thursday November 30, 2006

Reserve Fund

Accrual Accounting Year Starts November 1, 2006

ASSETS

Reserves Cash & Invest
1120 Vanguard

\$140,914.47

Total Reserves Cash & Invest

\$140,914.47

TOTAL ASSETS

\$140,914.47

EQUITY

Reserves Current Year
Members Equity
3060 Retained Earnings

\$12,988.64

\$127,925.83

Total Members Equity

\$127,925.83

TOTAL EQUITY

\$140,914.47

TOTAL LIABILITIES AND EQUITY

\$140,914.47

Unexpended Budget Report

Thursday November 30, 2006

Hillcrest at Homestead 2007 Oper. Budget

Hillcrest at Homestead Accrual Accounting Year Starts November 1, 2006

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
INCOME								
Revenues								
4010 Monthly Dues	20,910.00	20,910.00	0.00	20,910.00	20,910.00	0.00	250,920.00	230,010.00
4080 Late Charges Received	20.00	41.67	(21.67)	20.00	41.67	(21.67)	500.00	480.00
4100 Legal Fee Income	193.00	41.67	151.33	193.00	41.67	151.33	500.00	307.00
TOTAL INCOME	21,123.00	20,993.34	129.66	21,123.00	20,993.34	129.66	251,920.00	230,797.00
EXPENSES								
Administration								
7021 Admin/Office Supplies	69.42	208.33	(138.91)	69.42	208.33	(138.91)	2,500.00	2,430.58
7030 Audit	0.00	145.83	(145.83)	0.00	145.83	(145.83)	1,750.00	1,750.00
7100 Income Taxes	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00	500.00
7110 Insurance General	3,584.83	5,000.00	(1,415.17)	3,584.83	5,000.00	(1,415.17)	60,000.00	56,415.17
7120 Legal	25.00	125.00	(100.00)	25.00	125.00	(100.00)	1,500.00	1,475.00
7140 Management Fee	1,130.00	1,180.00	(50.00)	1,130.00	1,180.00	(50.00)	14,160.00	13,030.00
7180 Miscellaneous	0.00	20.83	(20.83)	0.00	20.83	(20.83)	250.00	250.00
7280 Social	0.00	20.83	(20.83)	0.00	20.83	(20.83)	250.00	250.00
Total Administration	4,809.25	6,742.49	(1,933.24)	4,809.25	6,742.49	(1,933.24)	80,910.00	76,100.75
Operating Expenses								
5010 Electricity	279.70	750.00	(470.30)	279.70	750.00	(470.30)	9,000.00	8,720.30
5040 Trash Removal	1,221.53	958.33	263.20	1,221.53	958.33	263.20	11,500.00	10,278.47
5070 Water	421.00	833.33	(412.33)	421.00	833.33	(412.33)	10,000.00	9,579.00
5090 Sewer	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00	300.00
5900 Transfer to Reserves	6,359.17	6,359.17	0.00	6,359.17	6,359.17	0.00	76,310.00	69,950.83
Total Operating Expenses	8,281.40	8,925.83	(644.43)	8,281.40	8,925.83	(644.43)	107,110.00	98,828.60
Maintenance Expense								
5450 Fence	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00	500.00
6240 Grounds Maintenance	0.00	2,712.50	(2,712.50)	0.00	2,712.50	(2,712.50)	32,550.00	32,550.00
6250 General	0.00	20.83	(20.83)	0.00	20.83	(20.83)	250.00	250.00
6340 Landscape General	347.75	833.33	(485.58)	347.75	833.33	(485.58)	10,000.00	9,652.25
6360 Lighting	196.77	291.67	(94.90)	196.77	291.67	(94.90)	3,500.00	3,303.23
6390 Misc. Maintenance	1,660.00	8.33	1,651.67	1,660.00	8.33	1,651.67	100.00	(1,560.00)
6460 Summer Pool Operations	0.00	541.67	(541.67)	0.00	541.67	(541.67)	6,500.00	6,500.00

Unexpended Budget Report

Thursday November 30, 2006

Hillcrest at Homestead 2007 Oper. Budget (Continued)

Hillcrest at Homestead Accrual Accounting Year Starts November 1, 2006

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Actual	Budget		Budget	Unexpended
EXPENSES (Continued)									
Maintenance Expense (Continued)									
6510 Snow Removal	670.50	625.00	45.50	670.50	625.00	45.50		7,500.00	6,829.50
6512 Sprinkler Repair	0.00	250.00	(250.00)	0.00	250.00	(250.00)		3,000.00	3,000.00
Total Maintenance Expense	2,875.02	5,325.00	(2,449.98)	2,875.02	5,325.00	(2,449.98)		63,900.00	61,024.98
TOTAL EXPENSES	15,965.67	20,993.32	(5,027.65)	15,965.67	20,993.32	(5,027.65)		251,920.00	235,954.33
NET INCOME (LOSS)	5,157.33	0.02	5,157.31	5,157.33	0.02	5,157.31			
UNEXPENDED (OVER EXPENDED)									(5,157.33)

Unexpended Budget Report

Thursday November 30, 2006

Hillcrest at Homestead Reserve Budget									
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Reserve Fund Accrual Accounting Year Starts November 1, 2006

	Month To Date		Year To Date		Annual Budget	
	Actual	Budget	Actual	Budget	Budget	Unexpended
INCOME						
Reserves Revenues						
9410 General Contribution	12,574.59	6,359.17	12,574.59	6,359.17	76,310.00	63,735.41
9440 Reserves Interest	489.05	0.00	489.05	0.00	0.00	(489.05)
Total Reserves Revenues	13,063.64	6,359.17	13,063.64	6,359.17	76,310.00	63,246.36
TOTAL INCOME	13,063.64	6,359.17	13,063.64	6,359.17	76,310.00	63,246.36
EXPENSES						
Reserves Expenditures						
9680 General Expense	75.00	0.00	75.00	0.00	0.00	(75.00)
Total Reserves Expenditures	75.00	0.00	75.00	0.00	0.00	(75.00)
TOTAL EXPENSES	75.00	0.00	75.00	0.00	0.00	(75.00)
NET INCOME (LOSS)	12,988.64	6,359.17	12,988.64	6,359.17	76,310.00	
UNEXPENDED (OVER EXPENDED)						63,321.36