

Balance Sheet

Friday, October 31, 2008

Hillcrest Village

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Invstmnt		
1010 Hillcrest Vlg Operating	\$1,235.07	
	Total Operating Cash & Invstmnt	\$1,235.07
Accounts Receivable		
1210 Accounts Receivable	\$1,097.70	
1770 Due from Reserves	\$1,080.00	
	Total Accounts Receivable	\$2,177.70
Prepays		
1320 Prepaid Insurance	\$4,653.45	
1330 Prepaid Expenses	\$1,446.35	
	Total Prepays	\$6,099.80
	TOTAL ASSETS	<u>\$9,512.57</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$2,441.53	
2011 Accrued Payables	\$2,464.59	
2030 Advanced Payments	\$2,730.00	
2033 Deposit - Refundable Pet	\$250.00	
2770 Due to Reserves	\$13,000.00	
	Total Current Liabilities	\$20,886.12
	TOTAL LIABILITIES	<u>\$20,886.12</u>

EQUITY

Assoc Current Yr Earnings	(\$13,937.09)	
Prior Years Earnings	\$2,563.54	
	TOTAL EQUITY	<u>(\$11,373.55)</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$9,512.57</u>

Balance Sheet

Friday, October 31, 2008

Hillcrest Village Reserve

Accrual Accounting Year Starts January 1, 2008

ASSETS

Reserve Assets

1115 Hillcrest Vlg CW Reserve

\$49,968.71

1750 Due from Oper.-Reserves

\$13,000.00

Total Reserve Assets

\$62,968.71

TOTAL ASSETS

\$62,968.71

LIABILITIES

Current Liabilities

2750 Due to Operating-Reserves

\$1,080.00

Total Current Liabilities

\$1,080.00

TOTAL LIABILITIES

\$1,080.00

EQUITY

Assoc Current Yr Earnings

\$929.49

Reserve Current Yr Earnings

\$461.30

Prior Years Earnings

\$60,497.92

TOTAL EQUITY

\$61,888.71

TOTAL LIABILITIES AND EQUITY

\$62,968.71

Unexpended Budget Report

Friday, October 31, 2008

Hillcrest Village 2008 Operating Budget

Hillcrest Village Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Association Dues	9,301.76	9,301.84	(0.08)	93,017.60	93,018.33	(0.73)	111,622.00	18,604.40
4080 Late Fees	(79.72)	20.00	(99.72)	260.28	200.00	60.28	240.00	(20.28)
4110 Miscellaneous Income	0.00	0.00	0.00	597.76	0.00	597.76	0.00	(597.76)
4150 Interest - Reserves	0.00	158.33	(158.33)	0.00	1,583.33	(1,583.33)	1,900.00	1,900.00
Total Income	9,222.04	9,480.17	(258.13)	93,875.64	94,801.66	(926.02)	113,762.00	19,886.36
TOTAL INCOME	9,222.04	9,480.17	(258.13)	93,875.64	94,801.66	(926.02)	113,762.00	19,886.36
EXPENSES								
Maintenance Expenses								
6025 Building Interior Paint	0.00	50.00	(50.00)	0.00	500.00	(500.00)	600.00	600.00
6051 Building Repair Exterior	0.00	341.66	(341.66)	1,975.06	3,416.67	(1,441.61)	4,100.00	2,124.94
6052 Building Repair Interior	0.00	258.34	(258.34)	3,766.56	2,583.33	1,183.23	3,100.00	(666.56)
6058 Carpet Cleaning	0.00	83.34	(83.34)	0.00	833.33	(833.33)	1,000.00	1,000.00
6110 Elevator Contract	396.90	396.66	0.24	4,677.04	3,966.67	710.37	4,760.00	82.96
6170 Fire System Inspection	0.00	91.66	(91.66)	891.50	916.67	(25.17)	1,100.00	208.50
6179 Garage Cleaning	0.00	41.67	(41.67)	600.00	416.67	183.33	500.00	(100.00)
6180 Garage Door Repair	871.19	66.66	804.53	2,409.59	666.67	1,742.92	800.00	(1,609.59)
6190 Move In / Move Out	0.00	208.33	(208.33)	0.00	2,083.33	(2,083.33)	2,500.00	2,500.00
6298 HVAC	90.00	125.00	(35.00)	1,945.32	1,250.00	695.32	1,500.00	(445.32)
6305 Intercom Repair	0.00	16.67	(16.67)	314.04	166.67	147.37	200.00	(114.04)
6311 Janitorial	400.00	416.66	(16.66)	4,282.00	4,166.67	115.33	5,000.00	718.00
6340 Landscape Mow Contract	531.90	325.00	206.90	3,529.98	3,250.00	279.98	3,900.00	370.02
6342 Landscaping	0.00	191.67	(191.67)	2,652.32	1,916.67	735.65	2,300.00	(352.32)
6360 Lighting	0.00	100.00	(100.00)	91.93	1,000.00	(908.07)	1,200.00	1,108.07
6480 Roof Repairs	0.00	0.00	0.00	1,650.00	0.00	1,650.00	0.00	(1,650.00)
6510 Snow Removal	0.00	83.34	(83.34)	603.25	833.33	(230.08)	1,000.00	396.75
6512 Sprinkler Repair	0.00	58.33	(58.33)	1,374.46	583.33	791.13	700.00	(674.46)
6590 Window Cleaning	0.00	150.00	(150.00)	0.00	1,500.00	(1,500.00)	1,800.00	1,800.00
Total Maintenance Expenses	2,289.99	3,004.99	(715.00)	30,763.05	30,050.01	713.04	36,060.00	5,296.95
Operating Expenses								
5021 Electric & Gas	1,017.78	921.25	96.53	11,608.14	9,212.50	2,395.64	11,055.00	(553.14)

Unexpended Budget Report

Friday, October 31, 2008

Hillcrest Village 2008 Operating Budget (Continued)

Hillcrest Village Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Operating Expenses (Continued)								
5030 Intercom Phone Line	172.43	208.33	(35.90)	2,071.79	2,083.33	(11.54)	2,500.00	428.21
5040 Trash	291.47	275.00	16.47	2,934.62	2,750.00	184.62	3,300.00	365.38
5090 Water & Sewer	457.52	650.00	(192.48)	8,191.79	6,500.00	1,691.79	7,800.00	(391.79)
6008 Fire Alarm Monitoring	42.00	50.00	(8.00)	531.50	500.00	31.50	600.00	68.50
Total Operating Expenses	1,981.20	2,104.58	(123.38)	25,337.84	21,045.83	4,292.01	25,255.00	(82.84)
Other Expense								
7110 Insurance	1,549.33	1,500.00	49.33	15,642.66	15,000.00	642.66	18,000.00	2,357.34
7130 License, Fees, Permits	0.00	50.00	(50.00)	952.00	500.00	452.00	600.00	(352.00)
Total Other Expenses	1,549.33	1,550.00	(0.67)	16,594.66	15,500.00	1,094.66	18,600.00	2,005.34
Administrative/Professional								
7030 Audit/Review	0.00	66.66	(66.66)	1,121.00	666.67	454.33	800.00	(321.00)
7055 Consulting	0.00	0.00	0.00	4,092.10	0.00	4,092.10	0.00	(4,092.10)
7120 Legal	(4.00)	250.00	(254.00)	7,988.00	2,500.00	5,488.00	3,000.00	(4,988.00)
7140 Management	1,050.00	1,050.00	0.00	10,500.00	10,500.00	0.00	12,600.00	2,100.00
7230 Misc. Administrative	0.00	0.00	0.00	36.38	0.00	36.38	0.00	(36.38)
7235 Office	100.62	70.00	30.62	546.40	700.00	(153.60)	840.00	293.60
Total Administrative/Professional	1,146.62	1,436.66	(290.04)	24,283.88	14,366.67	9,917.21	17,240.00	(7,043.88)
Contingency								
7051 Contingency	0.00	300.59	(300.59)	0.00	3,005.83	(3,005.83)	3,607.00	3,607.00
Total Contingency	0.00	300.59	(300.59)	0.00	3,005.83	(3,005.83)	3,607.00	3,607.00
Transfer to Reserves								
5900 Reserves Contribution	1,083.33	1,083.33	0.00	10,833.30	10,833.33	(0.03)	13,000.00	2,166.70
Total Transfer to Reserves	1,083.33	1,083.33	0.00	10,833.30	10,833.33	(0.03)	13,000.00	2,166.70
TOTAL EXPENSES	8,050.47	9,480.15	(1,429.68)	107,812.73	94,801.67	13,011.06	113,762.00	5,949.27
NET INCOME (LOSS)	1,171.57	0.02	1,171.55	(13,937.09)	(0.01)	(13,937.08)		
UNEXPENDED (OVER EXPENDED)								13,937.09

Unexpended Budget Report

Friday, October 31, 2008

Hillcrest Village 2008 Reserve Budget

Hillcrest Village Reserve Accrual Accounting Year Starts January 1, 2008

		Month To Date			Year To Date			Annual Budget	
		Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME									
Income									
4150 Interest - Reserves		33.47	0.00	33.47	929.49	0.00	929.49	0.00	(929.49)
Total Income		33.47	0.00	33.47	929.49	0.00	929.49	0.00	(929.49)
Reserve Income									
9410 Reserve Income		1,083.33	1,083.33	0.00	10,833.30	10,833.33	(0.03)	13,000.00	2,166.70
Total Reserve Income		1,083.33	1,083.33	0.00	10,833.30	10,833.33	(0.03)	13,000.00	2,166.70
TOTAL INCOME		1,116.80	1,083.33	33.47	11,762.79	10,833.33	929.46	13,000.00	1,237.21
EXPENSES									
Reserve Expenses									
9705 Legal Expenses - Decks		1,080.00	0.00	1,080.00	6,080.00	0.00	6,080.00	0.00	(6,080.00)
9800 Reserve Expenses		0.00	0.00	0.00	4,292.00	0.00	4,292.00	0.00	(4,292.00)
Total Reserve Expenses		1,080.00	0.00	1,080.00	10,372.00	0.00	10,372.00	0.00	(10,372.00)
TOTAL EXPENSES		1,080.00	0.00	1,080.00	10,372.00	0.00	10,372.00	0.00	(10,372.00)
NET INCOME (LOSS)		36.80	1,083.33	(1,046.53)	1,390.79	10,833.33	(9,442.54)	13,000.00	
UNEXPENDED (OVER EXPENDED)									11,609.21