

Thursday, April 30, 2009

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Invstmnt			
1010 Hillcrest Vlg Operating		\$11,159.94	
	Total Operating Cash & Invstmnt		\$11,159.94
Accounts Receivable			
1280 Accounts Receivable - SA		\$0.97	
1770 Due from Reserves		\$120.26	
	Total Accounts Receivable		\$121.23
Prepays			
1320 Prepaid Insurance		\$3,128.52	
1330 Prepaid Expenses		\$3,112.43	
	Total Prepays		\$6,240.95
	TOTAL ASSETS		<u>\$17,522.12</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$1,441.00	
2011 Accrued Payables	\$187.00	
2030 Advanced Payments	\$3,853.11	
2032 Advance Payments - SA	\$1,299.55	
2033 Deposit - Refundable Pet	\$250.00	
2035 Lock Box Error Clearing	(\$25.00)	
2040 Open Credits	\$596.33	
2780 Due to Spec Assessments	(\$1,298.58)	
Total Current Liabilities		\$6,303.41
TOTAL LIABILITIES		<u>\$6,303.41</u>

EQUITY

Assoc Current Yr Earnings	\$7,027.64
Prior Years Earnings	\$4,191.07
TOTAL EQUITY	<u>\$11,218.71</u>
TOTAL LIABILITIES AND EQUITY	<u>\$17,522.12</u>

Balance Sheet

Thursday, April 30, 2009

Hillcrest Village Reserve

Accrual Accounting Year Starts January 1, 2009

ASSETS

Reserve Assets

1115 Hillcrest Vlg CW Reserve	\$173,089.50	
1155 CW Construction Account	\$14,942.50	
1760 Due from Oper. - SA	(\$1,298.58)	
Total Reserve Assets		\$186,733.42

TOTAL ASSETS	<u>\$186,733.42</u>
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LIABILITIES

Current Liabilities

2750 Due to Operating-Reserves	\$120.26	
Total Current Liabilities		\$120.26

Reserve Long Term Liabilities

2790 Construction Loan Pble	\$191,623.50	
Total Reserve Long Term Liabilities		\$191,623.50

TOTAL LIABILITIES	<u>\$191,743.76</u>
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EQUITY

Assoc Current Yr Earnings	\$150,000.00	
Reserve Current Yr Earnings	(\$190,354.05)	
Prior Years Earnings	\$35,343.71	
TOTAL EQUITY		<u>(\$5,010.34)</u>

TOTAL LIABILITIES AND EQUITY	<u>\$186,733.42</u>
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Unexpended Budget Report

Thursday, April 30, 2009

Hillcrest Village 2009 Reserve Budget

Hillcrest Village Reserve Accrual Accounting Year Starts January 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Insurance Claim Income	150,000.00	0.00	150,000.00	150,000.00	0.00	150,000.00	0.00	(150,000.00)
Total Income	150,000.00	0.00	150,000.00	150,000.00	0.00	150,000.00	0.00	(150,000.00)
Reserve Income								
Reserve Income	1,250.00	1,250.00	0.00	5,000.00	5,000.00	0.00	15,000.00	10,000.00
Special Assessment Income	4,278.26	0.00	4,278.26	232,913.00	0.00	232,913.00	0.00	(232,913.00)
Total Reserve Income	5,528.26	1,250.00	4,278.26	237,913.00	5,000.00	232,913.00	15,000.00	(222,913.00)
TOTAL INCOME	155,528.26	1,250.00	154,278.26	387,913.00	5,000.00	382,913.00	15,000.00	(372,913.00)
EXPENSES								
Reserve Expenses								
Construction Expenses	170,397.82	0.00	170,397.82	409,869.25	0.00	409,869.25	0.00	(409,869.25)
Construction Interest Exp	456.86	0.00	456.86	1,055.33	0.00	1,055.33	0.00	(1,055.33)
Reserve Expenses	6,835.00	0.00	6,835.00	17,342.47	0.00	17,342.47	0.00	(17,342.47)
Total Reserve Expenses	177,689.68	0.00	177,689.68	428,267.05	0.00	428,267.05	0.00	(428,267.05)
TOTAL EXPENSES	177,689.68	0.00	177,689.68	428,267.05	0.00	428,267.05	0.00	(428,267.05)
NET INCOME (LOSS)	(22,161.42)	1,250.00	(23,411.42)	(40,354.05)	5,000.00	(45,354.05)	15,000.00	
UNEXPENDED (OVER EXPENDED)								55,354.05