

Balance Sheet

Tuesday, June 30, 2009

Hillcrest Village Reserve

Accrual Accounting Year Starts January 1, 2009

ASSETS

Reserve Assets

1115 Hillcrest Vlg CW Reserve	\$173,043.33	
1155 CW Construction Account	\$5,610.01	
1760 Due from Oper. - SA	\$3,682.79	
Total Reserve Assets		\$182,336.13

TOTAL ASSETS		<u>\$182,336.13</u>
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LIABILITIES

Current Liabilities

2750 Due to Operating-Reserves	\$410.09	
Total Current Liabilities		\$410.09

Reserve Long Term Liabilities

2790 Construction Loan Pble	\$381,623.50	
Total Reserve Long Term Liabilities		\$381,623.50

TOTAL LIABILITIES		<u>\$382,033.59</u>
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EQUITY

Assoc Current Yr Earnings	\$150,000.00	
Reserve Current Yr Earnings	(\$385,041.17)	
Prior Years Earnings	\$35,343.71	
TOTAL EQUITY		<u>(\$199,697.46)</u>

TOTAL LIABILITIES AND EQUITY		<u>\$182,336.13</u>
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Unexpended Budget Report

Tuesday, June 30, 2009

Hillcrest Village 2009 Operating Budget

Hillcrest Village 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								
4010 Association Dues	9,301.76	9,301.66	0.10	55,810.56	55,810.01	0.55	111,620.00	55,809.44
4080 Late Fees	20.00	28.33	(8.33)	100.00	169.99	(69.99)	340.00	240.00
4090 Interest - Late fees	18.52	0.00	18.52	26.42	0.00	26.42	0.00	(26.42)
4110 Miscellaneous Income	0.00	0.00	0.00	17,237.79	0.00	17,237.79	0.00	(17,237.79)
4150 Interest - Reserves	142.65	150.00	(7.35)	434.10	900.00	(465.90)	1,800.00	1,365.90
Total Income	9,482.93	9,479.99	2.94	73,608.87	56,880.00	16,728.87	113,760.00	40,151.13
TOTAL INCOME	9,482.93	9,479.99	2.94	73,608.87	56,880.00	16,728.87	113,760.00	40,151.13
EXPENSES								
Maintenance Expenses								
6025 Building Interior Paint	0.00	41.66	(41.66)	0.00	250.01	(250.01)	500.00	500.00
6051 Building Repair Exterior	0.00	83.33	(83.33)	0.00	499.99	(499.99)	1,000.00	1,000.00
6052 Building Repair Interior	338.81	208.33	130.48	448.81	1,249.99	(801.18)	2,500.00	2,051.19
6058 Carpet Cleaning	120.00	83.34	36.66	120.00	499.99	(379.99)	1,000.00	880.00
6110 Elevator Contract	416.26	400.00	16.26	2,497.56	2,400.00	97.56	4,800.00	2,302.44
6135 Extermin./Pest Control	208.00	41.66	166.34	208.00	250.01	(42.01)	500.00	292.00
6170 Fire System Inspection	0.00	91.66	(91.66)	796.50	550.01	246.49	1,100.00	303.50
6179 Garage Cleaning	0.00	50.00	(50.00)	0.00	300.00	(300.00)	600.00	600.00
6180 Garage Door Repair	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00	1,500.00
6298 HVAC	90.00	166.66	(76.66)	1,320.00	1,000.01	319.99	2,000.00	680.00
6305 Intercom Repair	0.00	33.33	(33.33)	0.00	199.99	(199.99)	400.00	400.00
6311 Janitorial	613.00	416.66	196.34	2,720.00	2,500.01	219.99	5,000.00	2,280.00
6340 Landscape Mow Contract	545.47	375.00	170.47	1,570.54	2,250.00	(679.46)	4,500.00	2,929.46
6342 Landscaping	0.00	166.66	(166.66)	0.00	1,000.01	(1,000.01)	2,000.00	2,000.00
6360 Lighting	441.84	41.66	400.18	813.52	250.01	563.51	500.00	(313.52)
6480 Roof Repairs	0.00	141.66	(141.66)	0.00	850.01	(850.01)	1,700.00	1,700.00
6510 Snow Removal	0.00	125.00	(125.00)	1,011.00	750.00	261.00	1,500.00	489.00
6512 Sprinkler Repair	317.41	125.00	192.41	317.41	750.00	(432.59)	1,500.00	1,182.59
6590 Window Cleaning	0.00	150.00	(150.00)	0.00	900.00	(900.00)	1,800.00	1,800.00
9720 Lobby Repairs	978.38	0.00	978.38	24,665.97	0.00	24,665.97	0.00	(24,665.97)
Total Maintenance Expenses	4,069.17	2,866.61	1,202.56	36,489.31	17,200.04	19,289.27	34,400.00	(2,089.31)

Unexpended Budget Report

Tuesday, June 30, 2009

Hillcrest Village 2009 Operating Budget (Continued)

Hillcrest Village Accrual Accounting Year Starts January 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Operating Expenses								
5021 Electric & Gas	953.06	921.66	31.40	5,538.55	5,530.01	8.54	11,060.00	5,521.45
5030 Intercom Phone Line	177.57	233.33	(55.76)	1,060.83	1,399.99	(339.16)	2,800.00	1,739.17
5040 Trash	277.44	333.33	(55.89)	1,617.27	1,999.99	(382.72)	4,000.00	2,382.73
5090 Water & Sewer	845.76	750.00	95.76	2,824.30	4,500.00	(1,675.70)	9,000.00	6,175.70
6008 Fire Alarm Monitoring	44.00	50.00	(6.00)	264.00	300.00	(36.00)	600.00	336.00
Total Operating Expenses	2,297.83	2,288.32	9.51	11,304.95	13,729.99	(2,425.04)	27,460.00	16,155.05
Other Expense								
7110 Insurance	1,549.33	1,583.33	(34.00)	9,301.98	9,499.99	(198.01)	19,000.00	9,698.02
7130 License, Fees, Permits	0.00	50.00	(50.00)	0.00	300.00	(300.00)	600.00	600.00
Total Other Expenses	1,549.33	1,633.33	(84.00)	9,301.98	9,799.99	(498.01)	19,600.00	10,298.02
Administrative/Professional								
7030 Audit/Review	0.00	141.66	(141.66)	1,100.00	850.01	249.99	1,700.00	600.00
7055 Consulting	0.00	41.66	(41.66)	0.00	250.01	(250.01)	500.00	500.00
7120 Legal	0.00	83.33	(83.33)	(1,144.94)	499.99	(1,644.93)	1,000.00	2,144.94
7140 Management	1,100.00	1,125.00	(25.00)	6,600.00	6,750.00	(150.00)	13,500.00	6,900.00
7230 Misc. Administrative	0.00	0.00	0.00	10.53	0.00	10.53	0.00	(10.53)
7235 Office	151.42	50.00	101.42	469.40	300.00	169.40	600.00	130.60
Total Administrative/Professional	1,251.42	1,441.65	(190.23)	7,034.99	8,650.01	(1,615.02)	17,300.00	10,265.01
Transfer to Reserves								
5900 Reserves Contribution	1,250.00	1,250.00	0.00	7,500.00	7,500.00	0.00	15,000.00	7,500.00
Total Transfer to Reserves	1,250.00	1,250.00	0.00	7,500.00	7,500.00	0.00	15,000.00	7,500.00
TOTAL EXPENSES	10,417.75	9,479.91	937.84	71,631.23	56,880.03	14,751.20	113,760.00	42,128.77
NET INCOME (LOSS)	(934.82)	0.08	(934.90)	1,977.64	(0.03)	1,977.67		
UNEXPENDED (OVER EXPENDED)								(1,977.64)

Unexpended Budget Report

Tuesday, June 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									
8700 Insurance Claim Income		0.00	0.00	0.00	150,000.00	0.00	150,000.00	0.00	(150,000.00)
Total Income		0.00	0.00	0.00	150,000.00	0.00	150,000.00	0.00	(150,000.00)
Reserve Income									
9010 Special Assessment Income		4,278.26	0.00	4,278.26	241,469.52	0.00	241,469.52	0.00	(241,469.52)
9410 Reserve Income		1,250.00	1,250.00	0.00	7,500.00	7,500.00	0.00	15,000.00	7,500.00
Total Reserve Income		5,528.26	1,250.00	4,278.26	248,969.52	7,500.00	241,469.52	15,000.00	(233,969.52)
TOTAL INCOME		5,528.26	1,250.00	4,278.26	398,969.52	7,500.00	391,469.52	15,000.00	(383,969.52)
EXPENSES									
Reserve Expenses									
9258 Construction Expenses		74,015.44	0.00	74,015.44	609,956.79	0.00	609,956.79	0.00	(609,956.79)
9275 Construction Interest Exp		1,722.55	0.00	1,722.55	3,875.43	0.00	3,875.43	0.00	(3,875.43)
9800 Reserve Expenses		2,836.00	0.00	2,836.00	20,178.47	0.00	20,178.47	0.00	(20,178.47)
Total Reserve Expenses		78,573.99	0.00	78,573.99	634,010.69	0.00	634,010.69	0.00	(634,010.69)
TOTAL EXPENSES		78,573.99	0.00	78,573.99	634,010.69	0.00	634,010.69	0.00	(634,010.69)
NET INCOME (LOSS)		(73,045.73)	1,250.00	(74,295.73)	(235,041.17)	7,500.00	(242,541.17)	15,000.00	
UNEXPENDED (OVER EXPENDED)									250,041.17