



# Balance Sheet

Saturday, October 31, 2009

## Hillcrest Village Reserve

Accrual Accounting Year Starts January 1, 2009

### ASSETS

#### Reserve Assets

|                               |              |              |
|-------------------------------|--------------|--------------|
| 1115 Hillcrest Vlg CW Reserve | \$169,947.69 |              |
| 1155 CW Construction Account  | \$5,105.88   |              |
| 1760 Due from Oper. - SA      | (\$476.24)   |              |
| Total Reserve Assets          |              | \$174,577.33 |

|              |                     |
|--------------|---------------------|
| TOTAL ASSETS | <u>\$174,577.33</u> |
|--------------|---------------------|

### LIABILITIES

#### Current Liabilities

|                                |          |          |
|--------------------------------|----------|----------|
| 2750 Due to Operating-Reserves | \$129.45 |          |
| Total Current Liabilities      |          | \$129.45 |

#### Reserve Long Term Liabilities

|                                     |              |              |
|-------------------------------------|--------------|--------------|
| 2790 Construction Loan Pble         | \$462,623.50 |              |
| Total Reserve Long Term Liabilities |              | \$462,623.50 |

|                   |                     |
|-------------------|---------------------|
| TOTAL LIABILITIES | <u>\$462,752.95</u> |
|-------------------|---------------------|

### EQUITY

|                             |                |                       |
|-----------------------------|----------------|-----------------------|
| Assoc Current Yr Earnings   | \$150,000.00   |                       |
| Reserve Current Yr Earnings | (\$473,519.33) |                       |
| Prior Years Earnings        | \$35,343.71    |                       |
| TOTAL EQUITY                |                | <u>(\$288,175.62)</u> |

|                              |                     |
|------------------------------|---------------------|
| TOTAL LIABILITIES AND EQUITY | <u>\$174,577.33</u> |
|------------------------------|---------------------|

# Unexpended Budget Report

Saturday, October 31, 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  |
| <b>INCOME</b>                 |               |          |          |              |           |            |               |             |
| Income                        |               |          |          |              |           |            |               |             |
| 4010 Association Dues         | 9,301.76      | 9,301.66 | 0.10     | 93,017.60    | 93,016.67 | 0.93       | 111,620.00    | 18,602.40   |
| 4080 Late Fees                | 40.00         | 28.33    | 11.67    | 220.00       | 283.33    | (63.33)    | 340.00        | 120.00      |
| 4090 Interest - Late fees     | 12.57         | 0.00     | 12.57    | 133.30       | 0.00      | 133.30     | 0.00          | (133.30)    |
| 4110 Miscellaneous Income     | 0.00          | 0.00     | 0.00     | 25,056.73    | 0.00      | 25,056.73  | 0.00          | (25,056.73) |
| 4150 Interest - Reserves      | 129.45        | 150.00   | (20.55)  | 968.24       | 1,500.00  | (531.76)   | 1,800.00      | 831.76      |
| Total Income                  | 9,483.78      | 9,479.99 | 3.79     | 119,395.87   | 94,800.00 | 24,595.87  | 113,760.00    | (5,635.87)  |
| <b>TOTAL INCOME</b>           |               |          |          |              |           |            |               |             |
|                               | 9,483.78      | 9,479.99 | 3.79     | 119,395.87   | 94,800.00 | 24,595.87  | 113,760.00    | (5,635.87)  |
| <b>EXPENSES</b>               |               |          |          |              |           |            |               |             |
| Maintenance Expenses          |               |          |          |              |           |            |               |             |
| 6025 Building Interior Paint  | 0.00          | 41.66    | (41.66)  | 0.00         | 416.67    | (416.67)   | 500.00        | 500.00      |
| 6051 Building Repair Exterior | 0.00          | 83.33    | (83.33)  | 0.00         | 833.33    | (833.33)   | 1,000.00      | 1,000.00    |
| 6052 Building Repair Interior | 810.09        | 208.33   | 601.76   | 1,699.90     | 2,083.33  | (383.43)   | 2,500.00      | 800.10      |
| 6058 Carpet Cleaning          | 0.00          | 83.34    | (83.34)  | 120.00       | 833.33    | (713.33)   | 1,000.00      | 880.00      |
| 6110 Elevator Contract        | 416.26        | 400.00   | 16.26    | 4,162.60     | 4,000.00  | 162.60     | 4,800.00      | 637.40      |
| 6135 Extermin./Pest Control   | 0.00          | 41.66    | (41.66)  | 208.00       | 416.67    | (208.67)   | 500.00        | 292.00      |
| 6170 Fire System Inspection   | 0.00          | 91.66    | (91.66)  | 1,091.00     | 916.67    | 174.33     | 1,100.00      | 9.00        |
| 6179 Garage Cleaning          | 0.00          | 50.00    | (50.00)  | 0.00         | 500.00    | (500.00)   | 600.00        | 600.00      |
| 6180 Garage Door Repair       | 0.00          | 125.00   | (125.00) | 0.00         | 1,250.00  | (1,250.00) | 1,500.00      | 1,500.00    |
| 6298 HVAC                     | 305.02        | 166.66   | 138.36   | 1,915.02     | 1,666.67  | 248.35     | 2,000.00      | 84.98       |
| 6305 Intercom Repair          | 0.00          | 33.33    | (33.33)  | 0.00         | 333.33    | (333.33)   | 400.00        | 400.00      |
| 6311 Janitorial               | 400.00        | 416.66   | (16.66)  | 4,638.00     | 4,166.67  | 471.33     | 5,000.00      | 362.00      |
| 6340 Landscape Mow Contract   | 469.75        | 375.00   | 94.75    | 3,995.01     | 3,750.00  | 245.01     | 4,500.00      | 504.99      |
| 6342 Landscaping              | 75.73         | 166.66   | (90.93)  | 2,327.18     | 1,666.67  | 660.51     | 2,000.00      | (327.18)    |
| 6360 Lighting                 | 50.00         | 41.66    | 8.34     | 1,210.90     | 416.67    | 794.23     | 500.00        | (710.90)    |
| 6480 Roof Repairs             | 0.00          | 141.66   | (141.66) | 550.00       | 1,416.67  | (866.67)   | 1,700.00      | 1,150.00    |
| 6510 Snow Removal             | 703.50        | 125.00   | 578.50   | 1,714.50     | 1,250.00  | 464.50     | 1,500.00      | (214.50)    |
| 6512 Sprinkler Repair         | 0.00          | 125.00   | (125.00) | 852.34       | 1,250.00  | (397.66)   | 1,500.00      | 647.66      |
| 6590 Window Cleaning          | 0.00          | 150.00   | (150.00) | 0.00         | 1,500.00  | (1,500.00) | 1,800.00      | 1,800.00    |
| 9720 Lobby Repairs            | 190.00        | 0.00     | 190.00   | 26,341.54    | 0.00      | 26,341.54  | 0.00          | (26,341.54) |
| Total Maintenance Expenses    | 3,420.35      | 2,866.61 | 553.74   | 50,825.99    | 28,666.68 | 22,159.31  | 34,400.00     | (16,425.99) |

# Unexpended Budget Report

Saturday, October 31, 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               | 980.27        | 921.66   | 58.61    | 9,718.83     | 9,216.67  | 502.16     | 11,060.00     | 1,341.17   |
| 5030 Intercom Phone Line          | 175.48        | 233.33   | (57.85)  | 1,762.85     | 2,333.33  | (570.48)   | 2,800.00      | 1,037.15   |
| 5040 Trash                        | 278.75        | 333.33   | (54.58)  | 2,750.39     | 3,333.33  | (582.94)   | 4,000.00      | 1,249.61   |
| 5090 Water & Sewer                | 489.05        | 750.00   | (260.95) | 6,810.70     | 7,500.00  | (689.30)   | 9,000.00      | 2,189.30   |
| 6008 Fire Alarm Monitoring        | 44.00         | 50.00    | (6.00)   | 820.46       | 500.00    | 320.46     | 600.00        | (220.46)   |
| Total Operating Expenses          | 1,967.55      | 2,288.32 | (320.77) | 21,863.23    | 22,883.33 | (1,020.10) | 27,460.00     | 5,596.77   |
| Other Expense                     |               |          |          |              |           |            |               |            |
| 7110 Insurance                    | 1,549.33      | 1,583.33 | (34.00)  | 15,499.30    | 15,833.33 | (334.03)   | 19,000.00     | 3,500.70   |
| 7130 License, Fees, Permits       | 0.00          | 50.00    | (50.00)  | 10.00        | 500.00    | (490.00)   | 600.00        | 590.00     |
| Total Other Expenses              | 1,549.33      | 1,633.33 | (84.00)  | 15,509.30    | 16,333.33 | (824.03)   | 19,600.00     | 4,090.70   |
| Administrative/Professional       |               |          |          |              |           |            |               |            |
| 7030 Audit/Review                 | 0.00          | 141.66   | (141.66) | 1,100.00     | 1,416.67  | (316.67)   | 1,700.00      | 600.00     |
| 7055 Consulting                   | 0.00          | 41.66    | (41.66)  | 0.00         | 416.67    | (416.67)   | 500.00        | 500.00     |
| 7120 Legal                        | 137.50        | 83.33    | 54.17    | 580.06       | 833.33    | (253.27)   | 1,000.00      | 419.94     |
| 7140 Management                   | 1,100.00      | 1,125.00 | (25.00)  | 11,000.00    | 11,250.00 | (250.00)   | 13,500.00     | 2,500.00   |
| 7230 Misc. Administrative         | 0.00          | 0.00     | 0.00     | 10.53        | 0.00      | 10.53      | 0.00          | (10.53)    |
| 7235 Office                       | 129.95        | 50.00    | 79.95    | 705.06       | 500.00    | 205.06     | 600.00        | (105.06)   |
| Total Administrative/Professional | 1,367.45      | 1,441.65 | (74.20)  | 13,395.65    | 14,416.67 | (1,021.02) | 17,300.00     | 3,904.35   |
| Transfer to Reserves              |               |          |          |              |           |            |               |            |
| 5900 Reserves Contribution        | 1,250.00      | 1,250.00 | 0.00     | 12,500.00    | 12,500.00 | 0.00       | 15,000.00     | 2,500.00   |
| Total Transfer to Reserves        | 1,250.00      | 1,250.00 | 0.00     | 12,500.00    | 12,500.00 | 0.00       | 15,000.00     | 2,500.00   |
| TOTAL EXPENSES                    | 9,554.68      | 9,479.91 | 74.77    | 114,094.17   | 94,800.01 | 19,294.16  | 113,760.00    | (334.17)   |
| NET INCOME (LOSS)                 | (70.90)       | 0.08     | (70.98)  | 5,301.70     | (0.01)    | 5,301.71   |               |            |
| UNEXPENDED (OVER EXPENDED)        |               |          |          |              |           |            |               | (5,301.70) |

# Unexpended Budget Report

Saturday, October 31, 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   |
| <b>INCOME</b>                  |               |          |          |              |           |              |               |              |
| 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 | 4,130.27      | 0.00     | 4,130.27 | 275,463.10   | 0.00      | 275,463.10   | 0.00          | (275,463.10) |
| 9410 Reserve Income            | 1,250.00      | 1,250.00 | 0.00     | 12,500.00    | 12,500.00 | 0.00         | 15,000.00     | 2,500.00     |
| Total Reserve Income           | 5,380.27      | 1,250.00 | 4,130.27 | 287,963.10   | 12,500.00 | 275,463.10   | 15,000.00     | (272,963.10) |
| TOTAL INCOME                   | 5,380.27      | 1,250.00 | 4,130.27 | 437,963.10   | 12,500.00 | 425,463.10   | 15,000.00     | (422,963.10) |
| <b>EXPENSES</b>                |               |          |          |              |           |              |               |              |
| Reserve Expenses               |               |          |          |              |           |              |               |              |
| 9258 Construction Expenses     | 603.75        | 0.00     | 603.75   | 719,938.81   | 0.00      | 719,938.81   | 0.00          | (719,938.81) |
| 9275 Construction Interest Exp | 2,505.87      | 0.00     | 2,505.87 | 13,550.15    | 0.00      | 13,550.15    | 0.00          | (13,550.15)  |
| 9800 Reserve Expenses          | 0.00          | 0.00     | 0.00     | 27,993.47    | 0.00      | 27,993.47    | 0.00          | (27,993.47)  |
| Total Reserve Expenses         | 3,109.62      | 0.00     | 3,109.62 | 761,482.43   | 0.00      | 761,482.43   | 0.00          | (761,482.43) |
| TOTAL EXPENSES                 | 3,109.62      | 0.00     | 3,109.62 | 761,482.43   | 0.00      | 761,482.43   | 0.00          | (761,482.43) |
| NET INCOME (LOSS)              | 2,270.65      | 1,250.00 | 1,020.65 | (323,519.33) | 12,500.00 | (336,019.33) | 15,000.00     |              |
| UNEXPENDED (OVER EXPENDED)     |               |          |          |              |           |              |               | 338,519.33   |