

Balance Sheet

Thursday, September 30, 2010

Hillcrest Village Reserve

Accrual Accounting Year Starts January 1, 2010

ASSETS

Reserve Assets

1115 Hillcrest Vlg CW Reserve	\$45,192.38	
1155 CW Construction Account	\$1,110.17	
1760 Due from Oper. - SA	\$179.62	
Total Reserve Assets		\$46,482.17

TOTAL ASSETS		<u>\$46,482.17</u>
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LIABILITIES

Current Liabilities

2750 Due to Operating-Reserves	\$10.96	
2755 Due to Operating-SA	\$3,000.00	
Total Current Liabilities		\$3,010.96

Reserve Long Term Liabilities

2790 Construction Loan Pble	\$374,702.30	
Total Reserve Long Term Liabilities		\$374,702.30

TOTAL LIABILITIES		<u>\$377,713.26</u>
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EQUITY

Reserve Current Yr Earnings	\$33,074.28	
Prior Years Earnings	(\$364,305.37)	
TOTAL EQUITY		<u>(\$331,231.09)</u>

TOTAL LIABILITIES AND EQUITY		<u>\$46,482.17</u>
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Unexpended Budget Report

Thursday, September 30, 2010

Hillcrest Village 2010 Operating

Hillcrest Village Accrual Accounting Year Starts January 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Association Dues	9,301.76	9,301.67	0.09	83,715.84	83,715.01	0.83	111,620.00	27,904.16
4080 Late Fees	57.95	28.34	29.61	425.67	255.00	170.67	340.00	(85.67)
4110 Miscellaneous Income	0.00	0.00	0.00	200.00	0.00	200.00	0.00	(200.00)
4150 Interest - Reserves	10.96	150.00	(139.04)	212.91	1,350.00	(1,137.09)	1,800.00	1,587.09
Total Income	9,370.67	9,480.01	(109.34)	84,554.42	85,320.01	(765.59)	113,760.00	29,205.58
TOTAL INCOME								
	9,370.67	9,480.01	(109.34)	84,554.42	85,320.01	(765.59)	113,760.00	29,205.58
EXPENSES								
Maintenance Expenses								
6025 Building Interior Paint	0.00	16.67	(16.67)	0.00	150.01	(150.01)	200.00	200.00
6051 Building Repair Exterior	0.00	83.34	(83.34)	1,959.31	750.00	1,209.31	1,000.00	(959.31)
6052 Building Repair Interior	0.00	166.67	(166.67)	2,599.77	1,500.01	1,099.76	2,000.00	(599.77)
6058 Carpet Cleaning	0.00	58.34	(58.34)	13.47	525.00	(511.53)	700.00	686.53
6110 Elevator Contract	392.58	400.00	(7.42)	3,533.22	3,600.00	(66.78)	4,800.00	1,266.78
6135 Extermin./Pest Control	0.00	25.00	(25.00)	169.00	225.00	(56.00)	300.00	131.00
6170 Fire System Inspection	0.00	100.00	(100.00)	1,732.65	900.00	832.65	1,200.00	(532.65)
6179 Garage Cleaning	0.00	50.00	(50.00)	585.00	450.00	135.00	600.00	15.00
6180 Garage Door Repair	0.00	83.34	(83.34)	634.32	750.00	(115.68)	1,000.00	365.68
6298 HVAC	235.00	166.67	68.33	1,140.00	1,500.01	(360.01)	2,000.00	860.00
6305 Intercom Repair	0.00	16.67	(16.67)	155.00	150.01	4.99	200.00	45.00
6311 Janitorial	0.00	433.34	(433.34)	3,580.00	3,900.00	(320.00)	5,200.00	1,620.00
6340 Landscape Mow Contract	370.00	458.34	(88.34)	2,220.00	4,125.00	(1,905.00)	5,500.00	3,280.00
6342 Landscaping	0.00	83.34	(83.34)	1,786.71	750.00	1,036.71	1,000.00	(786.71)
6360 Lighting	0.00	83.34	(83.34)	763.98	750.00	13.98	1,000.00	236.02
6480 Roof Repairs	0.00	125.00	(125.00)	436.00	1,125.00	(689.00)	1,500.00	1,064.00
6510 Snow Removal	0.00	150.00	(150.00)	327.00	1,350.00	(1,023.00)	1,800.00	1,473.00
6512 Sprinkler Repair	0.00	58.34	(58.34)	1,865.32	525.00	1,340.32	700.00	(1,165.32)
6590 Window Cleaning	0.00	141.67	(141.67)	1,650.50	1,275.01	375.49	1,700.00	49.50
Total Maintenance Expenses	997.58	2,700.07	(1,702.49)	25,151.25	24,300.05	851.20	32,400.00	7,248.75
Operating Expenses								
5021 Electric & Gas	1,191.39	1,041.67	149.72	10,747.33	9,375.01	1,372.32	12,500.00	1,752.67

Unexpended Budget Report

Thursday, September 30, 2010

Hillcrest Village 2010 Operating (Continued)

Hillcrest Village Accrual Accounting Year Starts January 1, 2010

	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	189.26	200.00	(10.74)	1,826.91	1,800.00	26.91	2,400.00	573.09
5040 Trash	313.43	291.67	21.76	2,736.63	2,625.01	111.62	3,500.00	763.37
5090 Water & Sewer	985.48	875.00	110.48	6,401.76	7,875.00	(1,473.24)	10,500.00	4,098.24
6008 Fire Alarm Monitoring	44.00	66.67	(22.67)	396.00	600.01	(204.01)	800.00	404.00
Total Operating Expenses	2,723.56	2,475.01	248.55	22,108.63	22,275.03	(166.40)	29,700.00	7,591.37
Other Expense								
7110 Insurance	1,643.83	1,583.34	60.49	14,023.55	14,250.00	(226.45)	19,000.00	4,976.45
7130 License, Fees, Permits	0.00	8.34	(8.34)	0.00	75.00	(75.00)	100.00	100.00
Total Other Expenses	1,643.83	1,591.68	52.15	14,023.55	14,325.00	(301.45)	19,100.00	5,076.45
Administrative/Professional								
7030 Audit/Review	0.00	108.34	(108.34)	1,150.00	975.00	175.00	1,300.00	150.00
7055 Consulting	0.00	41.67	(41.67)	0.00	375.01	(375.01)	500.00	500.00
7120 Legal	125.00	83.34	41.66	250.00	750.00	(500.00)	1,000.00	750.00
7140 Management	1,150.00	1,166.67	(16.67)	10,150.00	10,500.01	(350.01)	14,000.00	3,850.00
7230 Misc. Administrative	100.00	0.00	100.00	862.90	0.00	862.90	0.00	(862.90)
7235 Office	37.24	63.34	(26.10)	656.87	570.00	86.87	760.00	103.13
Total Administrative/Professional	1,412.24	1,463.36	(51.12)	13,069.77	13,170.02	(100.25)	17,560.00	4,490.23
Transfer to Reserves								
5900 Reserves Contribution	1,250.00	1,250.00	0.00	11,250.00	11,250.00	0.00	15,000.00	3,750.00
Total Transfer to Reserves	1,250.00	1,250.00	0.00	11,250.00	11,250.00	0.00	15,000.00	3,750.00
TOTAL EXPENSES	8,027.21	9,480.12	(1,452.91)	85,603.20	85,320.10	283.10	113,760.00	28,156.80
NET INCOME (LOSS)	1,343.46	(0.11)	1,343.57	(1,048.78)	(0.09)	(1,048.69)		
UNEXPENDED (OVER EXPENDED)								1,048.78

Unexpended Budget Report

Thursday, September 30, 2010

Hillcrest Village 2010 Reserve

Hillcrest Village Reserve Accrual Accounting Year Starts January 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9010 Special Assessment Income	3,412.72	0.00	3,412.72	69,296.65	0.00	69,296.65	0.00	(69,296.65)
9410 Reserve Income	1,250.00	1,250.00	0.00	11,250.00	11,250.00	0.00	15,000.00	3,750.00
Total Reserve Income	4,662.72	1,250.00	3,412.72	80,546.65	11,250.00	69,296.65	15,000.00	(65,546.65)
TOTAL INCOME	4,662.72	1,250.00	3,412.72	80,546.65	11,250.00	69,296.65	15,000.00	(65,546.65)
EXPENSES								
Reserve Expenses								
9258 Construction Expenses	0.00	0.00	0.00	1,246.70	0.00	1,246.70	0.00	(1,246.70)
9275 Construction Interest Exp	2,106.45	0.00	2,106.45	19,898.85	0.00	19,898.85	0.00	(19,898.85)
9800 Reserve Expenses	2,065.60	0.00	2,065.60	26,326.82	0.00	26,326.82	0.00	(26,326.82)
Total Reserve Expenses	4,172.05	0.00	4,172.05	47,472.37	0.00	47,472.37	0.00	(47,472.37)
TOTAL EXPENSES	4,172.05	0.00	4,172.05	47,472.37	0.00	47,472.37	0.00	(47,472.37)
NET INCOME (LOSS)	490.67	1,250.00	(759.33)	33,074.28	11,250.00	21,824.28	15,000.00	
UNEXPENDED (OVER EXPENDED)								(18,074.28)