

Balance Sheet

Friday, September 30, 2011

Hillcrest Village

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Invstmnt		
1010 Hillcrest Vlg Operating	\$6,398.08	
	Total Operating Cash & Invstmnt	\$6,398.08
Accounts Receivable		
1070 Due from Spec Assessments	\$6,306.35	
1770 Due from Reserves	\$90.81	
	Total Accounts Receivable	\$6,397.16
Prepays		
1320 Prepaid Insurance	\$3,588.47	
1330 Prepaid Expenses	\$2,045.90	
	Total Prepays	\$5,634.37
	TOTAL ASSETS	\$18,429.61

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$2,471.49	
2030 Advanced Payments	\$5,019.66	
2032 Advance Payments - SA	\$1,339.50	
2033 Deposit - Refundable Pet	\$250.00	
2040 Open Credits	\$18.48	
2780 Due to Spec Assessments	(\$733.17)	
	Total Current Liabilities	\$8,365.96
	TOTAL LIABILITIES	\$8,365.96

EQUITY

Assoc Current Yr Earnings	(\$1,132.75)	
Prior Years Earnings	\$11,196.40	
	TOTAL EQUITY	\$10,063.65
	TOTAL LIABILITIES AND EQUITY	\$18,429.61

Balance Sheet

Friday, September 30, 2011

Hillcrest Village Reserve

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserve Assets

1115 Hillcrest Vlg CW Reserve	\$49,892.61	
1155 CW Construction Account	\$4,063.99	
1760 Due from Oper. - SA	(\$733.17)	
Total Reserve Assets		\$53,223.43

TOTAL ASSETS	<u>\$53,223.43</u>
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LIABILITIES

Current Liabilities

2750 Due to Operating-Reserves	\$90.81	
2755 Due to Operating-SA	\$6,306.35	
Total Current Liabilities		\$6,397.16

Reserve Long Term Liabilities

2790 Construction Loan Pble	\$308,360.62	
Total Reserve Long Term Liabilities		\$308,360.62

TOTAL LIABILITIES	<u>\$314,757.78</u>
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EQUITY

Reserve Current Yr Earnings	\$64,088.80	
Prior Years Earnings	(\$325,623.15)	
TOTAL EQUITY		<u>(\$261,534.35)</u>

TOTAL LIABILITIES AND EQUITY	<u>\$53,223.43</u>
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Unexpended Budget Report

Friday, September 30, 2011

Hillcrest Village 2011 Operating

Hillcrest Village Accrual Accounting Year Starts January 1, 2011

	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	83,715.83	83,715.01	0.82	111,620.00	27,904.17
4080 Late Fees	0.00	48.00	(48.00)	169.10	436.00	(266.90)	580.00	410.90
4110 Miscellaneous Income	0.00	25.00	(25.00)	150.00	225.00	(75.00)	300.00	150.00
4150 Interest - Reserves	8.71	108.00	(99.29)	157.97	972.00	(814.03)	1,300.00	1,142.03
8700 Insurance Claim Income	0.00	0.00	0.00	880.00	0.00	880.00	0.00	(880.00)
Total Income	9,310.47	9,482.67	(172.20)	85,072.90	85,348.01	(275.11)	113,800.00	28,727.10
EXPENSES								
Maintenance Expenses								
6025 Building Interior Paint	0.00	17.00	(17.00)	0.00	149.00	(149.00)	200.00	200.00
6051 Building Repair Exterior	526.92	0.00	526.92	526.92	1,000.00	(473.08)	1,000.00	473.08
6052 Building Repair Interior	0.00	0.00	0.00	14.82	1,500.00	(1,485.18)	1,500.00	1,485.18
6058 Carpet Cleaning	0.00	0.00	0.00	413.18	500.00	(86.82)	500.00	86.82
6110 Elevator Contract	549.10	400.00	149.10	3,984.10	3,600.00	384.10	4,800.00	815.90
6135 Extermin./Pest Control	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300.00	300.00
6170 Fire System Inspection	0.00	50.00	(50.00)	1,220.48	450.00	770.48	600.00	(620.48)
6179 Garage Cleaning	0.00	50.00	(50.00)	650.00	450.00	200.00	600.00	(50.00)
6180 Garage Door Repair	0.00	83.00	(83.00)	137.54	751.00	(613.46)	1,000.00	862.46
6298 HVAC	90.00	150.00	(60.00)	1,142.88	1,350.00	(207.12)	1,800.00	657.12
6300 Insurance Claim Expense	0.00	0.00	0.00	880.00	0.00	880.00	0.00	(880.00)
6305 Intercom Repair	0.00	17.00	(17.00)	280.50	149.00	131.50	200.00	(80.50)
6311 Janitorial	450.00	483.00	(33.00)	4,322.33	4,351.00	(28.67)	5,800.00	1,477.67
6340 Landscape Mow Contract	615.67	612.00	3.67	3,601.24	3,676.00	(74.76)	4,900.00	1,298.76
6342 Landscaping	0.00	0.00	0.00	55.00	1,400.00	(1,345.00)	1,400.00	1,345.00
6360 Lighting	0.00	25.00	(25.00)	569.00	225.00	344.00	300.00	(269.00)
6430 Plumbing	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300.00	300.00
6480 Roof Repairs	0.00	83.00	(83.00)	322.00	751.00	(429.00)	1,000.00	678.00
6510 Snow Removal	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,500.00	1,500.00
6512 Sprinkler Repair	28.26	0.00	28.26	641.83	800.00	(158.17)	1,000.00	358.17
6590 Window Cleaning	0.00	0.00	0.00	1,592.00	2,800.00	(1,208.00)	2,800.00	1,208.00
TOTAL INCOME	9,310.47	9,482.67	(172.20)	85,072.90	85,348.01	(275.11)	113,800.00	28,727.10

Unexpended Budget Report

Friday, September 30, 2011

Hillcrest Village 2011 Operating (Continued)

Hillcrest Village Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Maintenance Expenses	2,259.95	2,020.00	239.95	20,353.82	25,352.00	(4,998.18)	31,500.00	11,146.18
Operating Expenses								
5021 Electric & Gas	1,155.32	1,133.00	22.32	10,267.16	10,201.00	66.16	13,600.00	3,332.84
5030 Intercom Phone Line	227.52	200.00	27.52	1,743.87	1,800.00	(56.13)	2,400.00	656.13
5040 Trash	381.27	317.00	64.27	3,247.54	2,849.00	398.54	3,800.00	552.46
5090 Water & Sewer	1,820.19	792.00	1,028.19	8,593.63	7,124.00	1,469.63	9,500.00	906.37
6008 Fire Alarm Monitoring	35.00	50.00	(15.00)	315.00	450.00	(135.00)	600.00	285.00
Total Operating Expenses	3,619.30	2,492.00	1,127.30	24,167.20	22,424.00	1,743.20	29,900.00	5,732.80
Other Expense								
7110 Insurance	1,796.91	1,583.00	213.91	14,929.59	14,251.00	678.59	19,000.00	4,070.41
7130 License, Fees, Permits	0.00	25.00	(25.00)	713.95	100.00	613.95	100.00	(613.95)
Total Other Expenses	1,796.91	1,608.00	188.91	15,643.54	14,351.00	1,292.54	19,100.00	3,456.46
Administrative/Professional								
7030 Audit/Review	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
7055 Consulting	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300.00	300.00
7120 Legal	200.00	100.00	100.00	3,025.00	900.00	2,125.00	1,200.00	(1,825.00)
7140 Management	1,150.00	1,150.00	0.00	10,350.00	10,350.00	0.00	13,800.00	3,450.00
7230 Misc. Administrative	100.00	100.00	0.00	900.00	900.00	0.00	1,200.00	300.00
7235 Office	174.42	50.00	124.42	516.09	450.00	66.09	600.00	83.91
Total Administrative/Professional	1,624.42	1,425.00	199.42	14,791.09	14,025.00	766.09	18,300.00	3,508.91
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	10,550.58	8,795.00	1,755.58	86,205.65	87,402.00	(1,196.35)	113,800.00	27,594.35
NET INCOME (LOSS)	(1,240.11)	687.67	(1,927.78)	(1,132.75)	(2,053.99)	921.24		
UNEXPENDED (OVER EXPENDED)								1,132.75

Unexpended Budget Report

Friday, September 30, 2011

Hillcrest Village 2011 Reserve

Hillcrest Village Reserve Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9010 Special Assessment Income	2,962.14	0.00	2,962.14	78,236.60	0.00	78,236.60	0.00	(78,236.60)
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	4,212.14	1,250.00	2,962.14	89,486.60	11,250.00	78,236.60	15,000.00	(74,486.60)
TOTAL INCOME	4,212.14	1,250.00	2,962.14	89,486.60	11,250.00	78,236.60	15,000.00	(74,486.60)
EXPENSES								
Reserve Expenses								
9258 Special Assessment Exp	0.00	0.00	0.00	150.00	0.00	150.00	0.00	(150.00)
9275 SA Interest Expense	1,734.66	0.00	1,734.66	16,110.45	0.00	16,110.45	0.00	(16,110.45)
9800 Reserve Expenses	930.25	0.00	930.25	9,137.35	0.00	9,137.35	0.00	(9,137.35)
Total Reserve Expenses	2,664.91	0.00	2,664.91	25,397.80	0.00	25,397.80	0.00	(25,397.80)
TOTAL EXPENSES	2,664.91	0.00	2,664.91	25,397.80	0.00	25,397.80	0.00	(25,397.80)
NET INCOME (LOSS)	1,547.23	1,250.00	297.23	64,088.80	11,250.00	52,838.80	15,000.00	
UNEXPENDED (OVER EXPENDED)								(49,088.80)