

Balance Sheet

Thursday, May 31, 2012

Hillcrest Village Reserve

Accrual Accounting Year Starts January 1, 2012

ASSETS

Reserve Assets

1115 Hillcrest Vlg CW Reserve	\$34,715.57	
1155 CW Construction Account	\$17,234.38	
1760 Due from Oper. - SA	(\$84.43)	
Total Reserve Assets		\$51,865.52

TOTAL ASSETS	<u>\$51,865.52</u>
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LIABILITIES

Current Liabilities

2750 Due to Operating-Reserves	\$6.50	
Total Current Liabilities		\$6.50

Reserve Long Term Liabilities

2790 Construction Loan Pble	\$298,170.61	
Total Reserve Long Term Liabilities		\$298,170.61

TOTAL LIABILITIES	<u>\$298,177.11</u>
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EQUITY

Reserve Current Yr Earnings

Prior Years Earnings

\$8,492.22	
(\$254,803.81)	

TOTAL EQUITY	<u>(\$246,311.59)</u>
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TOTAL LIABILITIES AND EQUITY	<u>\$51,865.52</u>
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Unexpended Budget Report

Thursday, May 31, 2012

Hillcrest Village 2012 Operating

Hillcrest Village Accrual Accounting Year Starts January 1, 2012

	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	46,508.78	46,508.35	0.43	111,620.00	65,111.22
4080 Late Fees	32.77	20.00	12.77	148.34	100.00	48.34	200.00	51.66
4090 Interest - Late fees	0.00	0.00	0.00	23.71	0.00	23.71	0.00	(23.71)
4110 Miscellaneous Income	0.00	25.00	(25.00)	0.00	175.00	(175.00)	400.00	400.00
4150 Interest - Reserves	6.50	25.00	(18.50)	50.87	125.00	(74.13)	300.00	249.13
Total Income	9,341.03	9,371.67	(30.64)	46,731.70	46,908.35	(176.65)	112,520.00	65,788.30
TOTAL INCOME	9,341.03	9,371.67	(30.64)	46,731.70	46,908.35	(176.65)	112,520.00	65,788.30
EXPENSES								
Maintenance Expenses								
6025 Building Interior Paint	0.00	17.00	(17.00)	0.00	81.00	(81.00)	200.00	200.00
6051 Building Repair Exterior	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
6052 Building Repair Interior	0.00	125.00	(125.00)	58.20	475.00	(416.80)	1,000.00	941.80
6058 Carpet Cleaning	0.00	300.00	(300.00)	0.00	300.00	(300.00)	300.00	300.00
6110 Elevator Contract	432.05	400.00	32.05	2,160.25	2,000.00	160.25	4,800.00	2,639.75
6135 Extermin./Pest Control	0.00	25.00	(25.00)	0.00	100.00	(100.00)	200.00	200.00
6170 Fire System Inspection	0.00	0.00	0.00	1,024.50	800.00	224.50	800.00	(224.50)
6179 Garage Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	650.00	650.00
6180 Garage Door Repair	0.00	0.00	0.00	200.74	500.00	(299.26)	500.00	299.26
6298 HVAC	90.00	125.00	(35.00)	774.26	625.00	149.26	1,500.00	725.74
6305 Intercom Repair	0.00	17.00	(17.00)	0.00	81.00	(81.00)	200.00	200.00
6311 Janitorial	450.00	483.00	(33.00)	2,396.36	2,419.00	(22.64)	5,800.00	3,403.64
6340 Landscape Mow Contract	610.00	616.00	(6.00)	1,220.00	1,228.00	(8.00)	4,900.00	3,680.00
6342 Landscaping	0.00	1,000.00	(1,000.00)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
6360 Lighting	0.00	60.00	(60.00)	0.00	220.00	(220.00)	500.00	500.00
6430 Plumbing	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00	300.00
6480 Roof Repairs	0.00	500.00	(500.00)	1,944.64	500.00	1,444.64	1,100.00	(844.64)
6510 Snow Removal	0.00	0.00	0.00	0.00	750.00	(750.00)	1,200.00	1,200.00
6512 Sprinkler Repair	170.91	100.00	70.91	313.62	100.00	213.62	1,000.00	686.38
6590 Window Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00	1,600.00
Total Maintenance Expenses	1,752.96	3,793.00	(2,040.04)	10,092.57	11,304.00	(1,211.43)	28,550.00	18,457.43

Unexpended Budget Report

Thursday, May 31, 2012

Hillcrest Village 2012 Operating (Continued)

Hillcrest Village Accrual Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Operating Expenses								
5021 Electric & Gas	985.48	1,000.00	(14.52)	4,545.30	5,800.00	(1,254.70)	14,000.00	9,454.70
5030 Intercom Phone Line	141.48	134.00	7.48	717.03	670.00	47.03	1,600.00	882.97
5040 Trash	223.00	225.00	(2.00)	1,274.54	1,125.00	149.54	2,700.00	1,425.46
5090 Water & Sewer	1,064.31	1,000.00	64.31	2,992.09	5,000.00	(2,007.91)	12,000.00	9,007.91
6008 Fire Alarm Monitoring	35.00	42.00	(7.00)	175.00	210.00	(35.00)	500.00	325.00
Total Operating Expenses	2,449.27	2,401.00	48.27	9,703.96	12,805.00	(3,101.04)	30,800.00	21,096.04
Other Expense								
7110 Insurance	1,545.50	1,548.00	(2.50)	7,727.50	7,740.00	(12.50)	18,570.00	10,842.50
7130 License, Fees, Permits	0.00	360.00	(360.00)	300.00	710.00	(410.00)	800.00	500.00
Total Other Expenses	1,545.50	1,908.00	(362.50)	8,027.50	8,450.00	(422.50)	19,370.00	11,342.50
Administrative/Professional								
7030 Audit/Review	2,400.00	1,200.00	1,200.00	2,400.00	1,200.00	1,200.00	1,200.00	(1,200.00)
7120 Legal	325.00	100.00	225.00	633.00	500.00	133.00	1,200.00	567.00
7140 Management	1,200.00	1,200.00	0.00	6,000.00	6,000.00	0.00	14,400.00	8,400.00
7230 Misc. Administrative	100.00	100.00	0.00	500.00	500.00	0.00	1,200.00	700.00
7235 Office	122.08	50.00	72.08	575.87	250.00	325.87	800.00	224.13
Total Administrative/Professional	4,147.08	2,650.00	1,497.08	10,108.87	8,450.00	1,658.87	18,800.00	8,691.13
Transfer to Reserves								
5900 Reserves Contribution	1,250.00	1,250.00	0.00	6,250.00	6,250.00	0.00	15,000.00	8,750.00
Total Transfer to Reserves	1,250.00	1,250.00	0.00	6,250.00	6,250.00	0.00	15,000.00	8,750.00
TOTAL EXPENSES	11,144.81	12,002.00	(857.19)	44,182.90	47,259.00	(3,076.10)	112,520.00	68,337.10
NET INCOME (LOSS)	(1,803.78)	(2,630.33)	826.55	2,548.80	(350.65)	2,899.45		
UNEXPENDED (OVER EXPENDED)								(2,548.80)

Unexpended Budget Report

Thursday, May 31, 2012

Hillcrest Village 2012 Reserve

Hillcrest Village Reserve Accrual Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9010 Special Assessment Income	2,767.45	0.00	2,767.45	34,766.50	0.00	34,766.50	0.00	(34,766.50)
9410 Reserve Income	1,250.00	1,250.00	0.00	6,250.00	6,250.00	0.00	15,000.00	8,750.00
Total Reserve Income	4,017.45	1,250.00	2,767.45	41,016.50	6,250.00	34,766.50	15,000.00	(26,016.50)
TOTAL INCOME	4,017.45	1,250.00	2,767.45	41,016.50	6,250.00	34,766.50	15,000.00	(26,016.50)
EXPENSES								
Reserve Expenses								
9275 SA Interest Expense	1,622.23	0.00	1,622.23	8,291.28	0.00	8,291.28	0.00	(8,291.28)
9650 Reserve Doors & Windows	0.00	0.00	0.00	17,329.00	0.00	17,329.00	0.00	(17,329.00)
9800 Reserve Expenses	4,504.00	0.00	4,504.00	6,904.00	0.00	6,904.00	0.00	(6,904.00)
Total Reserve Expenses	6,126.23	0.00	6,126.23	32,524.28	0.00	32,524.28	0.00	(32,524.28)
TOTAL EXPENSES	6,126.23	0.00	6,126.23	32,524.28	0.00	32,524.28	0.00	(32,524.28)
NET INCOME (LOSS)	(2,108.78)	1,250.00	(3,358.78)	8,492.22	6,250.00	2,242.22	15,000.00	
UNEXPENDED (OVER EXPENDED)								6,507.78