

Balance Sheet

Tuesday, December 31, 2013

Hillcrest Village

Accrual Accounting Year Starts January 1, 2013

ASSETS

Operating Cash & Invstmnt			
1010 Hillcrest Vlg Operating	\$1,901.23		
		Total Operating Cash & Invstmnt	\$1,901.23
Accounts Receivable			
1770 Due from Reserves	\$5.88		
		Total Accounts Receivable	\$5.88
Prepays			
1320 Prepaid Insurance	\$5,048.97		
1330 Prepaid Expenses	\$589.13		
		Total Prepays	\$5,638.10
		TOTAL ASSETS	<u>\$7,545.21</u>

LIABILITIES

Current Liabilities			
2010 Accounts Payable	\$8,461.13		
2011 Accrued Payables	\$3,060.36		
2030 Advanced Payments	\$1,922.14		
2032 Advance Payments - SA	\$457.85		
2033 Deposit - Refundable Pet	\$750.00		
2040 Open Credits	\$20.00		
		Total Current Liabilities	\$14,671.48
		TOTAL LIABILITIES	<u>\$14,671.48</u>

EQUITY

Assoc Current Yr Earnings	(\$8,661.73)		
Reserve Current Yr Earnings	\$85.47		
Prior Years Earnings	\$1,449.99		
		TOTAL EQUITY	<u>(\$7,126.27)</u>
		TOTAL LIABILITIES AND EQUITY	<u>\$7,545.21</u>

Balance Sheet

Tuesday, December 31, 2013

Hillcrest Village Reserve

Accrual Accounting Year Starts January 1, 2013

ASSETS

Reserve Assets

1115 Hillcrest Vlg CW Reserve	\$49,294.30	
1155 CW Construction Account	\$6,109.74	
Total Reserve Assets		\$55,404.04
TOTAL ASSETS		<u>\$55,404.04</u>

LIABILITIES

Current Liabilities

2750 Due to Operating-Reserves	\$5.88	
Total Current Liabilities		\$5.88

Reserve Long Term Liabilities

2790 Construction Loan Pble	\$138,424.59	
Total Reserve Long Term Liabilities		\$138,424.59

TOTAL LIABILITIES		<u>\$138,430.47</u>
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EQUITY

Reserve Current Yr Earnings

Prior Years Earnings	\$105,323.96	
	(\$188,350.39)	
TOTAL EQUITY		<u>(\$83,026.43)</u>

TOTAL LIABILITIES AND EQUITY		<u>\$55,404.04</u>
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Unexpended Budget Report

Tuesday, December 31, 2013

Hillcrest Village 2013 Operating

Hillcrest Village Accrual Accounting Year Starts January 1, 2013

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Association Dues	10,416.64	10,416.66	(0.02)	124,999.68	125,000.00	(0.32)	125,000.00	0.32
4080 Late Fees	0.00	0.00	0.00	79.19	0.00	79.19	0.00	(79.19)
4110 Miscellaneous Income	0.00	0.00	0.00	125.00	0.00	125.00	0.00	(125.00)
8700 Insurance Claim Income	0.00	0.00	0.00	255.48	0.00	255.48	0.00	(255.48)
Total Income	10,416.64	10,416.66	(0.02)	125,459.35	125,000.00	459.35	125,000.00	(459.35)
Reserve Income								
4150 Interest - Reserves	5.88	9.00	(3.12)	85.47	100.00	(14.53)	100.00	14.53
Total Reserve Income	5.88	9.00	(3.12)	85.47	100.00	(14.53)	100.00	14.53
TOTAL INCOME	10,422.52	10,425.66	(3.14)	125,544.82	125,100.00	444.82	125,100.00	(444.82)
EXPENSES								
Maintenance Expenses								
6025 Building Interior Paint	0.00	17.00	(17.00)	0.00	250.00	(250.00)	250.00	250.00
6051 Building Repair Exterior	942.20	0.00	942.20	2,275.20	500.00	1,775.20	500.00	(1,775.20)
6052 Building Repair Interior	98.00	0.00	98.00	1,868.23	500.00	1,368.23	500.00	(1,368.23)
6058 Carpet Cleaning	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00	250.00
6110 Elevator Contract	442.75	452.50	(9.75)	6,568.03	5,430.00	1,138.03	5,430.00	(1,138.03)
6135 Extermin./Pest Control	0.00	0.00	0.00	0.00	200.00	(200.00)	200.00	200.00
6170 Fire System Inspection	0.00	0.00	0.00	1,985.92	1,500.00	485.92	1,500.00	(485.92)
6179 Garage Cleaning	0.00	0.00	0.00	650.00	700.00	(50.00)	700.00	50.00
6180 Garage Door Repair	0.00	0.00	0.00	669.00	250.00	419.00	250.00	(419.00)
6298 HVAC	707.32	125.00	582.32	2,529.08	2,000.00	529.08	2,000.00	(529.08)
6305 Intercom Repair	15.87	17.00	(1.13)	270.87	200.00	70.87	200.00	(70.87)
6311 Janitorial	650.00	483.00	167.00	6,156.00	5,800.00	356.00	5,800.00	(356.00)
6340 Landscape Mow Contract	0.00	0.00	0.00	4,880.00	4,900.00	(20.00)	4,900.00	20.00
6342 Landscaping	0.00	0.00	0.00	533.14	500.00	33.14	500.00	(33.14)
6360 Lighting	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00	250.00
6430 Plumbing	0.00	20.00	(20.00)	4,578.68	250.00	4,328.68	250.00	(4,328.68)
6480 Roof Repairs	0.00	0.00	0.00	305.00	1,200.00	(895.00)	1,200.00	895.00
6510 Snow Removal	337.50	200.00	137.50	2,007.50	1,200.00	807.50	1,200.00	(807.50)
6512 Sprinkler Repair	0.00	0.00	0.00	1,176.54	1,000.00	176.54	1,000.00	(176.54)

Unexpended Budget Report

Tuesday, December 31, 2013

Hillcrest Village 2013 Operating (Continued)

Hillcrest Village Accrual Accounting Year Starts January 1, 2013

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6590 Window Cleaning	0.00	0.00	0.00	1,592.50	1,600.00	(7.50)	1,600.00	7.50
Total Maintenance Expenses	3,193.64	1,314.50	1,879.14	38,045.69	28,480.00	9,565.69	28,480.00	(9,565.69)
Operating Expenses								
5021 Electric & Gas	1,937.59	1,000.00	937.59	13,393.75	13,000.00	393.75	13,000.00	(393.75)
5030 Intercom Phone Line	151.41	130.00	21.41	1,796.12	1,600.00	196.12	1,600.00	(196.12)
5040 Trash	232.00	234.00	(2.00)	2,757.00	2,800.00	(43.00)	2,800.00	43.00
5090 Water & Sewer	772.95	1,000.00	(227.05)	13,271.09	12,750.00	521.09	12,750.00	(521.09)
6008 Fire Alarm Monitoring	35.00	35.00	0.00	420.00	420.00	0.00	420.00	0.00
Total Operating Expenses	3,128.95	2,399.00	729.95	31,637.96	30,570.00	1,067.96	30,570.00	(1,067.96)
Other Expense								
7110 Insurance	1,695.00	1,538.00	157.00	19,351.36	18,500.00	851.36	18,500.00	(851.36)
7130 License, Fees, Permits	0.00	0.00	0.00	680.94	750.00	(69.06)	750.00	69.06
Total Other Expenses	1,695.00	1,538.00	157.00	20,032.30	19,250.00	782.30	19,250.00	(782.30)
Administrative/Professional								
7030 Audit/Review	0.00	0.00	0.00	3,450.00	1,200.00	2,250.00	1,200.00	(2,250.00)
7040 Bad Debt	0.00	0.00	0.00	450.86	0.00	450.86	0.00	(450.86)
7055 Consulting	2,100.00	250.00	1,850.00	2,600.00	3,000.00	(400.00)	3,000.00	400.00
7120 Legal	0.00	333.00	(333.00)	750.00	4,000.00	(3,250.00)	4,000.00	3,250.00
7140 Management	1,200.00	1,200.00	0.00	14,400.00	14,400.00	0.00	14,400.00	0.00
7180 Miscellaneous Exp.	0.00	200.00	(200.00)	0.00	2,000.00	(2,000.00)	2,000.00	2,000.00
7230 Misc. Administrative	225.47	100.00	125.47	1,575.47	1,200.00	375.47	1,200.00	(375.47)
7235 Office	225.66	350.00	(124.34)	1,178.80	1,000.00	178.80	1,000.00	(178.80)
Total Administrative/Professional	3,751.13	2,433.00	1,318.13	24,405.13	26,800.00	(2,394.87)	26,800.00	2,394.87
Transfer to Reserves								
5900 Reserves Contribution	1,663.00	1,663.00	0.00	20,000.00	20,000.00	0.00	20,000.00	0.00
Total Transfer to Reserves	1,663.00	1,663.00	0.00	20,000.00	20,000.00	0.00	20,000.00	0.00
TOTAL EXPENSES	13,431.72	9,347.50	4,084.22	134,121.08	125,100.00	9,021.08	125,100.00	(9,021.08)

Unexpended Budget Report

Tuesday, December 31, 2013

NET INCOME (LOSS)	<u>(3,009.20)</u>	<u>1,078.16</u>	<u>(4,087.36)</u>	<u>(8,576.26)</u>	<u>(8,576.26)</u>
UNEXPENDED (OVER EXPENDED)					<u>8,576.26</u>

Unaudited - For Management Purposes Only

Unexpended Budget Report

Tuesday, December 31, 2013

Hillcrest Village 2013 Reserve

Hillcrest Village Reserve Accrual Accounting Year Starts January 1, 2013

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9010 Special Assessment Income	26,175.84	0.00	26,175.84	112,070.49	0.00	112,070.49	0.00	(112,070.49)
9410 Reserve Income	1,663.00	1,663.00	0.00	20,000.00	20,000.00	0.00	20,000.00	0.00
Total Reserve Income	27,838.84	1,663.00	26,175.84	132,070.49	20,000.00	112,070.49	20,000.00	(112,070.49)
TOTAL INCOME	27,838.84	1,663.00	26,175.84	132,070.49	20,000.00	112,070.49	20,000.00	(112,070.49)
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	750.80	0.00	750.80	13,475.88	0.00	13,475.88	0.00	(13,475.88)
9655 Reserve Elevator	0.00	0.00	0.00	3,661.22	0.00	3,661.22	0.00	(3,661.22)
9677 Reserve Garage	0.00	0.00	0.00	9,459.43	0.00	9,459.43	0.00	(9,459.43)
Total Reserve Expenses	750.80	0.00	750.80	26,746.53	0.00	26,746.53	0.00	(26,746.53)
TOTAL EXPENSES	750.80	0.00	750.80	26,746.53	0.00	26,746.53	0.00	(26,746.53)
NET INCOME (LOSS)	27,088.04	1,663.00	25,425.04	105,323.96	20,000.00	85,323.96	20,000.00	
UNEXPENDED (OVER EXPENDED)								(85,323.96)