

Balance Sheet

Monday, June 30, 2014

Hillcrest Village

Accrual Accounting Year Starts January 1, 2014

ASSETS

Operating Cash & Invstmnt		
1010 Hillcrest Vlg Operating	\$6,640.77	
	Total Operating Cash & Invstmnt	\$6,640.77
Accounts Receivable		
1210 Accounts Receivable	(\$71.78)	
	Total Accounts Receivable	(\$71.78)
Prepays		
1320 Prepaid Insurance	\$3,366.00	
1330 Prepaid Expenses	\$2,475.17	
	Total Prepays	\$5,841.17
	TOTAL ASSETS	<u>\$12,410.16</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$6,504.53	
2030 Advanced Payments	\$2,497.55	
2032 Advance Payments - SA	\$1,121.78	
2033 Deposit - Refundable Pet	\$750.00	
2040 Open Credits	\$6,822.20	
2780 Due to Spec Assessments	(\$7,055.60)	
	Total Current Liabilities	\$10,640.46
	TOTAL LIABILITIES	<u>\$10,640.46</u>

EQUITY

Assoc Current Yr Earnings	\$9,195.97	
Prior Years Earnings	(\$7,426.27)	
	TOTAL EQUITY	<u>\$1,769.70</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$12,410.16</u>

Balance Sheet

Monday, June 30, 2014

Hillcrest Village Reserve

Accrual Accounting Year Starts January 1, 2014

ASSETS

Reserve Assets

1115 Hillcrest Vlg CW Reserve	\$57,358.21
1155 CW Construction Account	\$11,661.08

Total Reserve Assets \$69,019.29

Accounts Receivable

1760 Due from Oper. - SA	(\$7,055.60)
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Total Accounts Receivable (\$7,055.60)

TOTAL ASSETS \$61,963.69

LIABILITIES

Reserve Long Term Liabilities

2790 Construction Loan Pble	\$119,587.27
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Total Reserve Long Term Liabilities \$119,587.27

TOTAL LIABILITIES \$119,587.27

EQUITY

Reserve Current Yr Earnings	\$25,402.85
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Prior Years Earnings	(\$83,026.43)
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TOTAL EQUITY (\$57,623.58)

TOTAL LIABILITIES AND EQUITY \$61,963.69

Unexpended Budget Report

Monday, June 30, 2014

Hillcrest Village 2014 Operating

Hillcrest Village Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Association Dues	11,041.68	11,041.66	0.02	66,250.08	66,250.01	0.07	132,500.00	66,249.92
4080 Late Fees	0.00	0.00	0.00	26.43	0.00	26.43	0.00	(26.43)
Total Income	11,041.68	11,041.66	0.02	66,276.51	66,250.01	26.50	132,500.00	66,223.49
TOTAL INCOME	11,041.68	11,041.66	0.02	66,276.51	66,250.01	26.50	132,500.00	66,223.49
EXPENSES								
Maintenance Expenses								
6025 Building Interior Paint	0.00	67.00	(67.00)	330.00	148.00	182.00	250.00	(80.00)
6051 Building Repair Exterior	0.00	0.00	0.00	95.00	1,000.00	(905.00)	1,000.00	905.00
6052 Building Repair Interior	0.00	250.00	(250.00)	1,675.00	750.00	925.00	1,000.00	(675.00)
6058 Carpet Cleaning	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00	250.00
6110 Elevator Contract	398.50	539.58	(141.08)	2,391.00	3,237.49	(846.49)	6,475.00	4,084.00
6170 Fire System Inspection	0.00	0.00	0.00	0.00	1,500.00	(1,500.00)	1,500.00	1,500.00
6179 Garage Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	675.00	675.00
6180 Garage Door Repair	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00	250.00
6298 HVAC	277.75	125.00	152.75	727.75	1,125.00	(397.25)	2,150.00	1,422.25
6305 Intercom Repair	0.00	250.00	(250.00)	0.00	250.00	(250.00)	250.00	250.00
6311 Janitorial	600.00	520.83	79.17	2,400.00	3,124.99	(724.99)	6,250.00	3,850.00
6340 Landscape Mow Contract	434.85	637.50	(202.65)	1,739.40	1,912.50	(173.10)	5,100.00	3,360.60
6342 Landscaping	131.00	0.00	131.00	131.00	0.00	131.00	1,750.00	1,619.00
6360 Lighting	0.00	0.00	0.00	1,042.27	0.00	1,042.27	250.00	(792.27)
6430 Plumbing	0.00	20.00	(20.00)	(3,483.34)	130.00	(3,613.34)	250.00	3,733.34
6480 Roof Repairs	0.00	600.00	(600.00)	1,095.00	1,200.00	(105.00)	1,200.00	105.00
6510 Snow Removal	0.00	0.00	0.00	1,075.00	1,550.00	(475.00)	2,000.00	925.00
6512 Sprinkler Repair	494.26	100.00	394.26	793.84	600.00	193.84	1,200.00	406.16
6590 Window Cleaning	0.00	1,600.00	(1,600.00)	0.00	1,600.00	(1,600.00)	1,600.00	1,600.00
Total Maintenance Expenses	2,336.36	4,709.91	(2,373.55)	10,011.92	18,627.98	(8,616.06)	33,400.00	23,388.08
Operating Expenses								
5021 Electric & Gas	1,045.18	1,125.00	(79.82)	5,954.72	6,750.00	(795.28)	13,500.00	7,545.28
5030 Intercom Phone Line	151.74	154.16	(2.42)	908.23	925.01	(16.78)	1,850.00	941.77
5040 Trash	234.76	241.25	(6.49)	1,422.76	1,447.50	(24.74)	2,895.00	1,472.24

Unexpended Budget Report

Monday, June 30, 2014

Hillcrest Village 2014 Operating (Continued)

Hillcrest Village Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Operating Expenses (Continued)								
5090 Water & Sewer	1,818.02	1,150.00	668.02	5,118.40	6,900.00	(1,781.60)	13,800.00	8,681.60
6008 Fire Alarm Monitoring	35.00	35.00	0.00	210.00	210.00	0.00	420.00	210.00
Total Operating Expenses	3,284.70	2,705.41	579.29	13,614.11	16,232.51	(2,618.40)	32,465.00	18,850.89
Other Expense								
7110 Insurance	1,683.00	1,677.08	5.92	10,128.00	10,062.49	65.51	20,125.00	9,997.00
7130 License, Fees, Permits	0.00	0.00	0.00	354.50	360.00	(5.50)	750.00	395.50
Total Other Expenses	1,683.00	1,677.08	5.92	10,482.50	10,422.49	60.01	20,875.00	10,392.50
Administrative/Professional								
7030 Audit/Review	0.00	0.00	0.00	2,950.00	2,950.00	0.00	2,950.00	0.00
7055 Consulting	0.00	0.00	0.00	27.60	0.00	27.60	0.00	(27.60)
7120 Legal	0.00	83.33	(83.33)	42.71	499.99	(457.28)	1,000.00	957.29
7140 Management	1,200.00	1,200.00	0.00	7,200.00	7,200.00	0.00	14,400.00	7,200.00
7180 Miscellaneous Exp.	0.00	200.00	(200.00)	0.00	1,210.00	(1,210.00)	2,210.00	2,210.00
7230 Misc. Administrative	100.00	100.00	0.00	600.00	600.00	0.00	1,200.00	600.00
7235 Office	191.21	50.00	141.21	649.70	400.00	249.70	1,000.00	350.30
Total Administrative/Professional	1,491.21	1,633.33	(142.12)	11,470.01	12,859.99	(1,389.98)	22,760.00	11,289.99
Transfer to Reserves								
5900 Reserves Contribution	1,917.00	1,917.00	0.00	11,502.00	11,502.00	0.00	23,000.00	11,498.00
Total Transfer to Reserves	1,917.00	1,917.00	0.00	11,502.00	11,502.00	0.00	23,000.00	11,498.00
TOTAL EXPENSES	10,712.27	12,642.73	(1,930.46)	57,080.54	69,644.97	(12,564.43)	132,500.00	75,419.46
NET INCOME (LOSS)	329.41	(1,601.07)	1,930.48	9,195.97	(3,394.96)	12,590.93		
UNEXPENDED (OVER EXPENDED)								(9,195.97)

Unexpended Budget Report

Monday, June 30, 2014

Hillcrest Village 2014 Reserve

Hillcrest Village Reserve Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
4150 Interest - Reserves	8.85	0.00	8.85	51.13	0.00	51.13	0.00	(51.13)
9010 Special Assessment Income	1,349.51	0.00	1,349.51	21,002.98	0.00	21,002.98	0.00	(21,002.98)
9410 Reserve Income	1,917.00	1,917.00	0.00	11,502.00	11,502.00	0.00	23,000.00	11,498.00
Total Reserve Income	3,275.36	1,917.00	1,358.36	32,556.11	11,502.00	21,054.11	23,000.00	(9,556.11)
TOTAL INCOME	3,275.36	1,917.00	1,358.36	32,556.11	11,502.00	21,054.11	23,000.00	(9,556.11)
EXPENSES								
Reserve Expenses								
9275 SA Interest Expense	571.57	0.00	571.57	3,669.92	0.00	3,669.92	0.00	(3,669.92)
9785 Reserve Plumbing	0.00	0.00	0.00	3,483.34	0.00	3,483.34	0.00	(3,483.34)
Total Reserve Expenses	571.57	0.00	571.57	7,153.26	0.00	7,153.26	0.00	(7,153.26)
TOTAL EXPENSES	571.57	0.00	571.57	7,153.26	0.00	7,153.26	0.00	(7,153.26)
NET INCOME (LOSS)	2,703.79	1,917.00	786.79	25,402.85	11,502.00	13,900.85	23,000.00	
UNEXPENDED (OVER EXPENDED)								(2,402.85)