

01/31/14
Accrual Basis

Hillcrest Farm Homes Association
Balance Sheet
As of December 31, 2013

	<u>Dec 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - BB&T	39,093.50
Money Market - BB&T	<u>54,308.90</u>
Total Checking/Savings	93,402.40
Accounts Receivable	
Accounts Receivable	<u>-31,226.03</u>
Total Accounts Receivable	<u>-31,226.03</u>
Total Current Assets	<u>62,176.37</u>
TOTAL ASSETS	<u><u>62,176.37</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserve Payable	<u>4,200.00</u>
Total Other Current Liabilities	<u>4,200.00</u>
Total Current Liabilities	<u>4,200.00</u>
Total Liabilities	4,200.00
Equity	
Retained Earnings	56,181.33
Net Income	<u>1,795.04</u>
Total Equity	<u>57,976.37</u>
TOTAL LIABILITIES & EQUITY	<u><u>62,176.37</u></u>

Hillcrest Farm Homes Association
Profit & Loss Budget Performance - Accrual Basis

01/31/14

Accrual Basis

December 2013

	Dec 13	Budget	\$ Over Budget	Jan - Dec 13	YTD Budget	\$ Over Budget	Annual Budget
Income							
Dues	0.00	15,105.00	-15,105.00	101,175.00	101,175.00	0.00	101,175.00
Late Fees	0.00	0.00	0.00	800.00	500.00	300.00	500.00
Interest	8.28	5.00	3.28	96.06	60.00	36.06	60.00
Bad Debt	0.00	0.00	0.00	-2,169.52	0.00	-2,169.52	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	8.28	15,110.00	-15,101.72	99,901.54	101,735.00	-1,833.46	101,735.00
Expense							
Administration							
Accounting/Legal Fees	0.00	0.00	0.00	482.50	450.00	32.50	450.00
Bank Fees	0.00	0.00	0.00	26.85	0.00	26.85	0.00
Insurance	1,129.00	1,009.00	120.00	1,399.00	1,279.00	120.00	1,279.00
Management Fee	750.00	750.00	0.00	9,000.00	9,000.00	0.00	9,000.00
Miscellaneous	65.00	25.00	40.00	176.90	300.00	-123.10	300.00
Copies, Postage, Etc	407.62	250.00	157.62	1,301.64	325.00	976.64	325.00
Social Events	0.00	100.00	-100.00	0.00	300.00	-300.00	300.00
Taxes	0.00	0.00	0.00	16.00	0.00	16.00	0.00
Total Administration	2,351.62	2,134.00	217.62	12,402.89	11,654.00	748.89	11,654.00
Capital Reserve	350.00	350.00	0.00	4,200.00	4,200.00	0.00	4,200.00
Maintenance							
Common Grounds	1,204.84	0.00	1,204.84	1,884.98	0.00	1,884.98	0.00
Flags & Lighting	54.73	20.00	34.73	54.73	120.00	-65.27	120.00
Landscaping/Lawn Care	1,197.53	0.00	1,197.53	20,060.94	23,466.00	-3,405.06	23,466.00
Playground Upkeep	0.00	0.00	0.00	1,440.75	500.00	940.75	500.00
Storage Rental	0.00	445.00	-445.00	482.00	445.00	37.00	445.00
Total Maintenance	2,457.10	465.00	1,992.10	23,923.40	24,531.00	-607.60	24,531.00
Utilities							
Electricity	55.55	40.00	15.55	532.07	550.00	-17.93	550.00
Trash	5,026.80	4,881.25	145.55	55,294.80	58,575.00	-3,280.20	58,575.00
Water	25.64	100.00	-74.36	1,753.34	2,225.00	-471.66	2,225.00
Total Utilities	5,107.99	5,021.25	86.74	57,580.21	61,350.00	-3,769.79	61,350.00
Total Expense	10,266.71	7,970.25	2,296.46	98,106.50	101,735.00	-3,628.50	101,735.00
Net Income	-10258.43	7,139.75	-17,398.18	1,795.04	0.00	1,795.04	0.00