

Hillcrest Farm Homes Association

Balance Sheet

As of December 31, 2015

01/07/16

Accrual Basis

	Dec 31, 15	Dec 31, 14
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Checking - BB&T	23,135.93	36,337.04
Money Market - BB&T	60,612.51	57,446.21
Total Checking/Savings	83,748.44	93,783.25
Accounts Receivable		
Accounts Receivable	-30,478.92	-33,272.84
Total Accounts Receivable	-30,478.92	-33,272.84
Total Current Assets	53,269.52	60,510.41
<b>TOTAL ASSETS</b>	<b>53,269.52</b>	<b>60,510.41</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Reserve Payable	3,060.00	3,036.84
Total Other Current Liabilities	3,060.00	3,036.84
Total Current Liabilities	3,060.00	3,036.84
Total Liabilities	3,060.00	3,036.84
Equity		
Retained Earnings	60,510.41	62,176.37
Net Income	-10,300.89	-4,702.80
Total Equity	50,209.52	57,473.57
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>53,269.52</b>	<b>60,510.41</b>

**Hillcrest Farm Homes Association**  
**Profit & Loss Budget Performance - Cash Basis**  
**December 2015**

01/07/16  
Cash Basis

	Dec 15	Budget	\$ Over Budget	Jan - Dec 15	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
Dues	11.71	0.00	11.71	101,859.08	101,175.00	684.08	101,175.00
Late Fees	0.00	0.00	0.00	875.00	1,000.00	-125.00	1,000.00
Interest	9.25	7.92	1.33	108.30	95.04	11.26	95.04
Bad Debt	0.00	-300.00	300.00	-737.94	-1,500.00	762.06	-1,500.00
<b>Total Income</b>	<b>20.96</b>	<b>-292.08</b>	<b>313.04</b>	<b>102,102.44</b>	<b>100,770.04</b>	<b>1,332.40</b>	<b>100,770.04</b>
<b>Expense</b>							
<b>Administration</b>							
Accounting/Legal Fees	0.00	0.00	0.00	135.00	500.00	-365.00	500.00
Insurance	1,148.00	1,186.00	-38.00	1,148.00	1,186.00	-38.00	1,186.00
Management Fee	775.00	775.00	0.00	9,300.00	9,300.00	0.00	9,300.00
Miscellaneous	105.00	50.00	55.00	212.50	823.16	-610.66	823.16
Copies, Postage, Etc	925.67	400.00	525.67	1,857.97	700.00	1,157.97	700.00
Social Events	0.00	0.00	0.00	385.00	100.00	285.00	100.00
Taxes	36.00	0.00	36.00	36.00	16.00	20.00	16.00
<b>Total Administration</b>	<b>2,989.67</b>	<b>2,411.00</b>	<b>578.67</b>	<b>13,074.47</b>	<b>12,625.16</b>	<b>449.31</b>	<b>12,625.16</b>
<b>Capital Reserve</b>	<b>255.00</b>	<b>255.00</b>	<b>0.00</b>	<b>3,060.00</b>	<b>3,060.00</b>	<b>0.00</b>	<b>3,060.00</b>
<b>Maintenance</b>							
Landscaping-non contract	0.00	0.00	0.00	1,875.00	100.00	1,775.00	100.00
Flags & Lighting	0.00	25.00	-25.00	148.81	100.00	46.81	100.00
Landscaping/Lawn Care	1,202.79	1,863.00	-660.21	20,929.09	18,630.00	2,299.09	18,630.00
Common Grounds	743.04	0.00	743.04	7,481.54	500.00	6,981.54	500.00
<b>Total Maintenance</b>	<b>1,945.83</b>	<b>1,888.00</b>	<b>57.83</b>	<b>30,412.44</b>	<b>19,330.00</b>	<b>11,082.44</b>	<b>19,330.00</b>
<b>Utilities</b>							
Electricity	65.60	48.00	17.60	810.88	576.00	234.88	576.00
Trash	5,339.20	5,338.49	0.71	63,801.80	64,061.88	-260.08	64,061.88
Water	26.79	25.00	1.79	809.66	1,117.00	-307.34	1,117.00
<b>Total Utilities</b>	<b>5,431.59</b>	<b>5,412.49</b>	<b>19.10</b>	<b>65,022.34</b>	<b>65,754.88</b>	<b>-732.54</b>	<b>65,754.88</b>
<b>Total Expense</b>	<b>10,622.09</b>	<b>9,966.49</b>	<b>655.60</b>	<b>111,569.25</b>	<b>100,770.04</b>	<b>10,799.21</b>	<b>100,770.04</b>
<b>Net Income</b>	<b>-10,601.13</b>	<b>-10,258.57</b>	<b>-342.56</b>	<b>-9,466.81</b>	<b>0.00</b>	<b>-9,466.81</b>	<b>0.00</b>