

Hillcrest Farm Homes Association

Balance Sheet

As of December 31, 2014

01/06/15  
Accrual Basis

	<u>Dec 31, 14</u>	<u>Dec 31, 13</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Checking - BB&T	36,337.04	39,093.50
Money Market - BB&T	57,446.21	54,308.90
Total Checking/Savings	93,783.25	93,402.40
Accounts Receivable		
Accounts Receivable	-33,515.10	-31,226.03
Total Accounts Receivable	-33,515.10	-31,226.03
Total Current Assets	60,268.15	62,176.37
<b>TOTAL ASSETS</b>	<u>60,268.15</u>	<u>62,176.37</u>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Reserve Payable	3,036.84	4,200.00
Total Other Current Liabilities	3,036.84	4,200.00
Total Current Liabilities	3,036.84	4,200.00
Total Liabilities	3,036.84	4,200.00
Equity		
Retained Earnings	62,176.37	56,181.33
Net Income	-4,945.06	1,795.04
Total Equity	57,231.31	57,976.37
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>60,268.15</u>	<u>62,176.37</u>

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

01/06/15

Cash Basis

December 2014

	Dec 14	Budget	\$ Over Budget	Jan - Dec 14	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
Dues	192.26	0.00	192.26	101,331.57	101,175.00	156.57	101,175.00
Late Fees	50.00	0.00	50.00	1,375.00	975.00	400.00	975.00
Interest	8.77	7.92	0.85	100.47	95.04	5.43	95.04
Bad Debt	-242.26	0.00	-242.26	-1,278.00	-1,500.00	222.00	-1,500.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>8.77</b>	<b>7.92</b>	<b>0.85</b>	<b>101,529.04</b>	<b>100,745.04</b>	<b>784.00</b>	<b>100,745.04</b>
<b>Expense</b>							
<b>Administration</b>							
Accounting/Legal Fees	0.00	0.00	0.00	-273.65	500.00	-773.65	500.00
Bank Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	1,161.00	1,230.00	-69.00	1,161.00	1,230.00	-69.00	1,230.00
Management Fee	750.00	750.00	0.00	9,000.00	9,000.00	0.00	9,000.00
Miscellaneous	30.00	25.00	5.00	264.57	300.00	-35.43	300.00
Copies, Postage, Etc	743.99	500.00	243.99	1,559.98	1,175.00	384.98	1,175.00
Social Events	0.00	0.00	0.00	408.23	500.00	-91.77	500.00
Taxes	0.00	0.00	0.00	0.00	16.00	-16.00	16.00
<b>Total Administration</b>	<b>2,684.99</b>	<b>2,505.00</b>	<b>179.99</b>	<b>12,120.13</b>	<b>12,721.00</b>	<b>-600.87</b>	<b>12,721.00</b>
<b>Capital Reserve</b>	<b>231.84</b>	<b>231.84</b>	<b>0.00</b>	<b>3,036.84</b>	<b>3,036.84</b>	<b>0.00</b>	<b>3,036.84</b>
<b>Maintenance</b>							
Landscaping-non contract	0.00	150.00	-150.00	1,510.00	600.00	910.00	600.00
Flags & Lighting	0.00	0.00	0.00	71.33	120.00	-48.67	120.00
Landscaping/Lawn Care	787.53	0.00	787.53	20,522.10	18,630.00	1,892.10	18,630.00
Playground Upkeep	0.00	0.00	0.00	0.00	500.00	-500.00	500.00
Storage Rental	44.00	42.00	2.00	528.00	504.00	24.00	504.00
Common Grounds	90.00	0.00	90.00	1,726.00	0.00	1,726.00	0.00
Retention Basins	0.00	0.00	0.00	2,472.00	0.00	2,472.00	0.00
<b>Total Maintenance</b>	<b>921.53</b>	<b>192.00</b>	<b>729.53</b>	<b>26,829.43</b>	<b>20,354.00</b>	<b>6,475.43</b>	<b>20,354.00</b>
<b>Utilities</b>							
Electricity	60.64	47.30	13.34	573.87	570.00	3.87	570.00
Trash	5,183.00	5,177.60	5.40	62,039.80	62,131.20	-91.40	62,131.20
Water	37.34	26.00	11.34	1,045.06	1,932.00	-886.94	1,932.00
<b>Total Utilities</b>	<b>5,280.98</b>	<b>5,250.90</b>	<b>30.08</b>	<b>63,658.73</b>	<b>64,633.20</b>	<b>-974.47</b>	<b>64,633.20</b>
<b>Total Expense</b>	<b>9,119.34</b>	<b>8,179.74</b>	<b>939.60</b>	<b>105,645.13</b>	<b>100,745.04</b>	<b>4,900.09</b>	<b>100,745.04</b>
<b>Net Income</b>	<b>-9,110.57</b>	<b>-8,171.82</b>	<b>-938.75</b>	<b>-4,116.09</b>	<b>0.00</b>	<b>-4,116.09</b>	<b>0.00</b>