

**Balance Sheet**Hillcrest at The Farm Owners Assoc
End Date: 01/31/2024Date: 2/15/2024
Time: 4:41 pm
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	Operating	Reserve	Total
Assets			
Cash			
Operating Account - Enterprise Bank	\$ 52,661.88	\$ -	\$ 52,661.88
Total: Cash	\$ 52,661.88	\$ -	\$ 52,661.88
Reserves			
Reserve Account - Enterprise Bank	-	91,825.40	91,825.40
Total: Reserves	\$ -	\$ 91,825.40	\$ 91,825.40
Accounts Receivable			
Accounts Receivable	2,644.30	-	2,644.30
Allowance for Bad Debt	(3,000.00)	-	(3,000.00)
Total: Accounts Receivable	\$(355.70)	\$ -	\$(355.70)
Other Assets			
Opr: Due from Reserve Fund	8,134.93	-	8,134.93
Res: Due from Operating Fund	-	25,000.00	25,000.00
Total: Other Assets	\$ 8,134.93	\$ 25,000.00	\$ 33,134.93
Prepaid Insurance	9,331.00	-	9,331.00
Total: Assets	\$ 69,772.11	\$ 116,825.40	\$ 186,597.51
Liabilities & Equity			
Liabilities			
Accounts Payable	21,603.19	-	21,603.19
Due to Great Colorado Payback	135.00	-	135.00
Opr: Due to Reserves	25,000.00	-	25,000.00
Res: Due to Operating Fund	-	8,134.93	8,134.93
Prepaid Assessments	14,165.90	-	14,165.90
Total: Liabilities	\$ 60,904.09	\$ 8,134.93	\$ 69,039.02
Equity			
Operating Fund Balance	(11,414.98)	-	(11,414.98)
Reserve Fund Balance	-	108,581.71	108,581.71
Total: Equity	\$(11,414.98)	\$ 108,581.71	\$ 97,166.73
Net Income Gain/Loss	-	108.76	108.76
Net Income Gain/Loss	20,283.00	-	20,283.00
Total: Liabilities & Equity	\$ 69,772.11	\$ 116,825.40	\$ 186,597.51



Income Statement - Operating
 Hillcrest at The Farm Owners Assoc
 01/01/2024 to 01/31/2024

Date: 2/15/2024
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
6300-00 Homeowner Assessment	\$43,160.00	\$46,200.00	(\$3,040.00)	\$43,160.00	\$46,200.00	(\$3,040.00)	\$184,800.00
6345-00 Late Fee	160.00	120.00	40.00	160.00	120.00	40.00	1,000.00
6350-00 Interest	0.80	-	0.80	0.80	-	0.80	-
Total Income	\$43,320.80	\$46,320.00	(\$2,999.20)	\$43,320.80	\$46,320.00	(\$2,999.20)	\$185,800.00
Total OPERATING INCOME	\$43,320.80	\$46,320.00	(\$2,999.20)	\$43,320.80	\$46,320.00	(\$2,999.20)	\$185,800.00
OPERATING EXPENSE							
Community Expenses							
6400-00 Water / Sewer	234.40	200.00	(34.40)	234.40	200.00	(34.40)	15,500.00
6406-00 Gas / Electric	175.78	160.00	(15.78)	175.78	160.00	(15.78)	6,800.00
6412-00 Snow Removal	-	200.00	200.00	-	200.00	200.00	1,000.00
6415-00 Telephone / Access	189.16	200.00	10.84	189.16	200.00	10.84	2,400.00
6420-00 Landscape Contract & Maintenance	440.00	500.00	60.00	440.00	500.00	60.00	12,000.00
6422-00 Irrigation / Sprinkler Repair	-	-	-	-	-	-	2,400.00
6423-00 Trees, Shrubs and Flowers	-	-	-	-	-	-	3,000.00
6426-00 Pool Staffing/Contract	-	-	-	-	-	-	53,000.00
6429-00 Pool	98.23	-	(98.23)	98.23	-	(98.23)	8,500.00
Supplies/Repairs/Maintenance	-	-	-	-	-	-	-
6440-00 Building Maintenance / Repairs	-	200.00	200.00	-	200.00	200.00	1,200.00
6470-00 Social / Recreational	-	-	-	-	-	-	1,500.00
6499-00 Holiday Lighting	-	-	-	-	-	-	1,500.00
Total Community Expenses	\$1,137.57	\$1,460.00	\$322.43	\$1,137.57	\$1,460.00	\$322.43	\$108,800.00
Admin Expenses							
6505-00 Legal Fee - General	-	-	-	-	-	-	600.00
6508-00 Legal Fee - Collections	-	-	-	-	-	-	500.00
6510-00 Audit/Accounting Services	-	-	-	-	-	-	1,500.00
6515-00 Professional Fee - Management/Other	900.00	800.00	(100.00)	900.00	800.00	(100.00)	9,600.00
6519-00 Insurance Claims/Deductible	20,953.43	-	(20,953.43)	20,953.43	-	(20,953.43)	-
6520-00 Insurance Coverage	-	-	-	-	-	-	12,807.00
6530-00 General Admin	46.80	165.00	118.20	46.80	165.00	118.20	6,000.00
6590-00 Bad Debt	-	-	-	-	-	-	500.00
Total Admin Expenses	\$21,900.23	\$965.00	(\$20,935.23)	\$21,900.23	\$965.00	(\$20,935.23)	\$31,507.00
Contributions							
7500-00 Reserve Contributions	-	7,500.00	7,500.00	-	7,500.00	7,500.00	30,000.00
Total Contributions	\$-	\$7,500.00	\$7,500.00	\$-	\$7,500.00	\$7,500.00	\$30,000.00
Total OPERATING EXPENSE	\$23,037.80	\$9,925.00	(\$13,112.80)	\$23,037.80	\$9,925.00	(\$13,112.80)	\$170,307.00
Net Income:	\$20,283.00	\$36,395.00	(\$16,112.00)	\$20,283.00	\$36,395.00	(\$16,112.00)	\$15,493.00



Income Statement - Reserve

Hillcrest at The Farm Owners Assoc
01/01/2024 to 01/31/2024

Date: 2/15/2024

Time: 4:41 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
8000-03 Reserve Contribution	\$-	\$7,500.00	(\$7,500.00)	\$-	\$7,500.00	(\$7,500.00)	\$30,000.00
8150-03 Reserve Interest	108.76	-	108.76	108.76	-	108.76	-
Total Reserve Income	\$108.76	\$7,500.00	(\$7,391.24)	\$108.76	\$7,500.00	(\$7,391.24)	\$30,000.00
Total RESERVE INCOME	\$108.76	\$7,500.00	(\$7,391.24)	\$108.76	\$7,500.00	(\$7,391.24)	\$30,000.00
Net Reserve:	\$108.76	\$7,500.00	(\$7,391.24)	\$108.76	\$7,500.00	(\$7,391.24)	\$30,000.00