

Financial Report Package

Prepared for

Hillcrest at The Farm Owners Assoc

**Period ending:
04/30/2025**

By

Professional Community Services

Hillcrest at The Farm Owners Assoc

Balance Sheet as of 4/30/2025

Assets	Operating	Reserve	Total
Asset			
10-1012-00 - Operating Account - Enterprise Bank	\$52,386.01		\$52,386.01
12-1212-00 - Reserve Account - Enterprise Bank		\$75,675.98	\$75,675.98
Total Asset	\$52,386.01	\$75,675.98	\$128,061.99
Other Assets			
13-1300-00 - Accounts Receivable	\$29,644.86		\$29,644.86
13-1390-00 - Allowance for Bad Debt	(\$3,000.00)		(\$3,000.00)
14-1455-00 - Res: Due from Operating Fund		\$45,000.00	\$45,000.00
16-1610-00 - Prepaid Insurance	\$9,331.00		\$9,331.00
Total Other Assets	\$35,975.86	\$45,000.00	\$80,975.86
Total Assets	\$88,361.87	\$120,675.98	\$209,037.85
Liabilities / Equity			
Liability			
30-3050-00 - Opr: Due to Reserves	\$45,000.00		\$45,000.00
30-3310-00 - Prepaid Assessments	\$9,128.90		\$9,128.90
Total Liability	\$54,128.90		\$54,128.90
Equity			
30-3070-00 - Net Income	\$73,571.70	\$230.99	\$73,802.69
50-5200-00 - Operating Fund Balance	(\$39,338.73)		(\$39,338.73)
50-5300-00 - Reserve Fund Balance		\$120,444.99	\$120,444.99
Total Equity	\$34,232.97	\$120,675.98	\$154,908.95
Total Liabilities / Equity	\$88,361.87	\$120,675.98	\$209,037.85

Hillcrest at The Farm Owners Assoc

Statement of Revenues and Expenses 4/1/2025 - 4/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
63-6300-00 - Owner Assessment	43,120.00	46,200.00	(3,080.00)	86,090.00	92,400.00	(6,310.00)	184,800.00
63-6345-00 - Late, Legal & Fine Fee	-	120.00	(120.00)	325.00	380.00	(55.00)	1,000.00
63-6350-00 - Interest	-	-	-	3.06	-	3.06	-
Total Income	43,120.00	46,320.00	(3,200.00)	86,418.06	92,780.00	(6,361.94)	185,800.00
Total Income	43,120.00	46,320.00	(3,200.00)	86,418.06	92,780.00	(6,361.94)	185,800.00
Operating Expense							
Expense							
64-6400-00 - Water / Sewer	-	550.00	550.00	780.24	850.00	69.76	18,500.00
64-6406-00 - Gas / Electric	142.14	150.00	7.86	393.23	580.00	186.77	7,200.00
64-6412-00 - Snow Removal	-	-	-	-	600.00	600.00	1,000.00
64-6415-00 - Telephone / Access	252.21	200.00	(52.21)	696.65	800.00	103.35	2,400.00
64-6420-00 - Landscape Contract & Maintenance	928.26	1,250.00	321.74	928.26	3,500.00	2,571.74	12,500.00
64-6422-00 - Irrigation / Sprinkler Repair	-	500.00	500.00	1,427.54	500.00	(927.54)	2,400.00
64-6423-00 - Trees, Shrubs and Flowers	-	-	-	-	-	-	3,000.00
64-6426-00 - Pool Staffing/Contract	2,507.50	-	(2,507.50)	2,558.73	-	(2,558.73)	58,000.00
64-6429-00 - Pool Supplies/Repairs/Maintenance	-	-	-	107.07	-	(107.07)	10,500.00
64-6430-00 - Clubhouse Supplies/Repairs/Maintenance	-	-	-	2,084.89	-	(2,084.89)	-
64-6440-00 - Building Maintenance / Repairs	-	-	-	-	200.00	200.00	1,200.00
64-6470-00 - Social / Recreational	-	-	-	-	-	-	2,000.00
64-6499-00 - Holiday Lighting	-	-	-	-	-	-	1,600.00
65-6505-00 - Legal Fee - General	-	-	-	-	-	-	600.00
65-6508-00 - Legal Fee - Collections	-	100.00	100.00	-	100.00	100.00	500.00
65-6510-00 - Audit/Accounting Services	-	-	-	-	-	-	1,500.00
65-6515-00 - Professional Fee - Management/Other	900.00	850.00	(50.00)	2,700.00	3,400.00	700.00	10,200.00
65-6520-00 - Insurance Coverage	1,086.68	1,250.00	163.32	1,086.68	5,000.00	3,913.32	14,800.00
65-6530-00 - General Admin	-	165.00	165.00	83.07	1,370.00	1,286.93	6,000.00
65-6590-00 - Bad Debt	-	-	-	-	-	-	500.00
75-7500-00 - Reserve Contributions	-	7,500.00	7,500.00	-	15,000.00	15,000.00	30,000.00
Total Expense	5,816.79	12,515.00	6,698.21	12,846.36	31,900.00	19,053.64	184,400.00
Total Expense	5,816.79	12,515.00	6,698.21	12,846.36	31,900.00	19,053.64	184,400.00
Operating Net Total	37,303.21	33,805.00	3,498.21	73,571.70	60,880.00	12,691.70	1,400.00

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Statement of Revenues and Expenses 4/1/2025 - 4/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
80-8000-03 - Reserve Contribution	-	7,500.00	(7,500.00)	-	15,000.00	(15,000.00)	30,000.00
80-8150-03 - Reserve Interest	52.83	-	52.83	230.99	-	230.99	-
Total Income	52.83	7,500.00	(7,447.17)	230.99	15,000.00	(14,769.01)	30,000.00
Total Income	52.83	7,500.00	(7,447.17)	230.99	15,000.00	(14,769.01)	30,000.00
Reserve Net Total	52.83	7,500.00	(7,447.17)	230.99	15,000.00	(14,769.01)	30,000.00
Net Total	37,356.04	41,305.00	(3,948.96)	73,802.69	75,880.00	(2,077.31)	31,400.00