

Financial Report Package

Prepared for

Hillcrest at The Farm Owners Assoc

**Period ending:
12/31/2025**

By

Professional Community Services

Hillcrest at The Farm Owners Assoc

Balance Sheet as of 12/31/2025

Assets	Operating	Reserve	Total
Asset			
10-1012-00 - Operating Account - Enterprise Bank	\$37,338.91		\$37,338.91
12-1212-00 - Reserve Account - Enterprise Bank		\$76,090.39	\$76,090.39
Total Asset	\$37,338.91	\$76,090.39	\$113,429.30
Other Assets			
13-1300-00 - Accounts Receivable	\$17,840.86		\$17,840.86
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	\$24,171.86	\$45,000.00	\$69,171.86
Total Assets	\$61,510.77	\$121,090.39	\$182,601.16
Liabilities / Equity			
Liability			
30-3010-00 - Accounts Payable	\$755.68		\$755.68
30-3050-00 - Opr: Due to Reserves	\$45,000.00		\$45,000.00
30-3310-00 - Prepaid Assessments	\$17,664.03		\$17,664.03
Total Liability	\$63,419.71		\$63,419.71
Equity			
30-3070-00 - Net Income	\$36,002.25	\$645.40	\$36,647.65
50-5200-00 - Operating Fund Balance	(\$37,911.19)		(\$37,911.19)
50-5300-00 - Reserve Fund Balance		\$120,444.99	\$120,444.99
Total Equity	(\$1,908.94)	\$121,090.39	\$119,181.45
Total Liabilities / Equity	\$61,510.77	\$121,090.39	\$182,601.16

Hillcrest at The Farm Owners Assoc

Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
63-6300-00 - Owner Assessment	-	-	-	172,330.00	172,480.00	(150.00)	172,480.00
63-6340-00 - Legal Fee	-	-	-	(24.00)	-	(24.00)	-
63-6345-00 - Late, Legal & Fine Fee	-	60.00	(60.00)	325.00	1,000.00	(675.00)	1,000.00
63-6350-00 - Interest	-	-	-	3.06	-	3.06	-
63-6370-00 - Miscellaneous Income	-	-	-	588.00	-	588.00	-
Total Income	-	60.00	(60.00)	173,222.06	173,480.00	(257.94)	173,480.00
Total Income	-	60.00	(60.00)	173,222.06	173,480.00	(257.94)	173,480.00

Operating Expense

Expense							
64-6400-00 - Water / Sewer	-	100.00	100.00	20,890.89	18,500.00	(2,390.89)	18,500.00
64-6406-00 - Gas / Electric	143.82	135.00	(8.82)	7,292.50	7,200.00	(92.50)	7,200.00
64-6412-00 - Snow Removal	-	200.00	200.00	-	1,000.00	1,000.00	1,000.00
64-6415-00 - Telephone / Access	-	200.00	200.00	2,466.35	2,400.00	(66.35)	2,400.00
64-6418-00 - Security/Patrols	-	-	-	111.68	-	(111.68)	-
64-6420-00 - Landscape Contract & Maintenance	928.26	750.00	(178.26)	9,283.20	12,500.00	3,216.80	12,500.00
64-6422-00 - Irrigation / Sprinkler Repair	-	-	-	1,427.54	2,400.00	972.46	2,400.00
64-6423-00 - Trees, Shrubs and Flowers	-	-	-	-	3,000.00	3,000.00	3,000.00
64-6426-00 - Pool Staffing/Contract	-	-	-	59,552.01	58,000.00	(1,552.01)	58,000.00
64-6427-00 - Grounds Maintenance & Supplies	-	-	-	1,450.00	-	(1,450.00)	-
64-6429-00 - Pool Supplies/Repairs/Maintenance	(310.55)	-	310.55	4,257.10	10,500.00	6,242.90	10,500.00
64-6430-00 - Clubhouse Supplies/Repairs/Maintenance	-	-	-	2,084.89	-	(2,084.89)	-
64-6440-00 - Building Maintenance / Repairs	-	-	-	-	1,200.00	1,200.00	1,200.00
64-6470-00 - Social / Recreational	-	-	-	-	2,000.00	2,000.00	2,000.00
64-6499-00 - Holiday Lighting	2,207.83	-	(2,207.83)	2,207.83	1,600.00	(607.83)	1,600.00
65-6505-00 - Legal Fee - General	-	-	-	-	600.00	600.00	600.00
65-6508-00 - Legal Fee - Collections	-	-	-	-	500.00	500.00	500.00
65-6510-00 - Audit/Accounting Services	-	-	-	-	1,500.00	1,500.00	1,500.00
65-6515-00 - Professional Fee - Management/Other	-	850.00	850.00	9,900.00	10,200.00	300.00	10,200.00
65-6520-00 - Insurance Coverage	-	1,250.00	1,250.00	16,016.63	14,800.00	(1,216.63)	14,800.00
65-6530-00 - General Admin	-	160.00	160.00	309.19	6,000.00	5,690.81	6,000.00
65-6540-00 - Bank Charges / Coupon	-	-	-	(40.00)	-	40.00	-
65-6590-00 - Bad Debt	-	500.00	500.00	10.00	500.00	490.00	500.00
75-7500-00 - Reserve Contributions	-	-	-	-	30,000.00	30,000.00	30,000.00
Total Expense	2,969.36	4,145.00	1,175.64	137,219.81	184,400.00	47,180.19	184,400.00
Total Expense	2,969.36	4,145.00	1,175.64	137,219.81	184,400.00	47,180.19	184,400.00

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Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Total	(2,969.36)	(4,085.00)	1,115.64	36,002.25	(10,920.00)	46,922.25	(10,920.00)

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Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
80-8000-03 - Reserve Contribution	-	-	-	-	30,000.00	(30,000.00)	30,000.00
80-8150-03 - Reserve Interest	45.21	-	45.21	645.40	-	645.40	-
Total Income	45.21	-	45.21	645.40	30,000.00	(29,354.60)	30,000.00
Total Income	45.21	-	45.21	645.40	30,000.00	(29,354.60)	30,000.00
Reserve Net Total	45.21	-	45.21	645.40	30,000.00	(29,354.60)	30,000.00
Net Total	(2,924.15)	(4,085.00)	1,160.85	36,647.65	19,080.00	17,567.65	19,080.00