

Financial Report Package

Prepared for

Hillcrest at The Farm Owners Assoc

**Period ending:
07/31/2025**

By

Professional Community Services

Hillcrest at The Farm Owners Assoc

Balance Sheet as of 7/31/2025

Assets	Operating	Reserve	Total
Asset			
10-1012-00 - Operating Account - Enterprise Bank	\$33,482.26		\$33,482.26
12-1212-00 - Reserve Account - Enterprise Bank		\$75,838.23	\$75,838.23
Total Asset	\$33,482.26	\$75,838.23	\$109,320.49
Other Assets			
13-1300-00 - Accounts Receivable	\$42,986.86		\$42,986.86
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	\$49,317.86	\$45,000.00	\$94,317.86
Total Assets	\$82,800.12	\$120,838.23	\$203,638.35
Liabilities / Equity			
Liability			
30-3010-00 - Accounts Payable	\$15,182.66		\$15,182.66
30-3050-00 - Opr: Due to Reserves	\$45,000.00		\$45,000.00
30-3310-00 - Prepaid Assessments	\$7,369.90		\$7,369.90
Total Liability	\$67,552.56		\$67,552.56
Equity			
30-3070-00 - Net Income	\$54,586.29	\$393.24	\$54,979.53
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	\$15,247.56	\$120,838.23	\$136,085.79
Total Liabilities / Equity	\$82,800.12	\$120,838.23	\$203,638.35

Hillcrest at The Farm Owners Assoc

Statement of Revenues and Expenses 7/1/2025 - 7/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
63-6300-00 - Owner Assessment	43,120.00	43,120.00	-	129,210.00	129,360.00	(150.00)	172,480.00
63-6345-00 - Late, Legal & Fine Fee	-	100.00	(100.00)	325.00	620.00	(295.00)	1,000.00
63-6350-00 - Interest	-	-	-	3.06	-	3.06	-
63-6370-00 - Miscellaneous Income	100.00	-	100.00	300.00	-	300.00	-
Total Income	43,220.00	43,220.00	-	129,838.06	129,980.00	(141.94)	173,480.00
Total Income	43,220.00	43,220.00	-	129,838.06	129,980.00	(141.94)	173,480.00
Operating Expense							
Expense							
64-6400-00 - Water / Sewer	6,227.57	3,800.00	(2,427.57)	7,763.49	10,450.00	2,686.51	18,500.00
64-6406-00 - Gas / Electric	2,616.98	1,400.00	(1,216.98)	3,661.19	3,975.00	313.81	7,200.00
64-6412-00 - Snow Removal	-	-	-	-	600.00	600.00	1,000.00
64-6415-00 - Telephone / Access	196.49	200.00	3.51	1,286.06	1,400.00	113.94	2,400.00
64-6418-00 - Security/Patrols	-	-	-	111.68	-	(111.68)	-
64-6420-00 - Landscape Contract & Maintenance	928.26	1,250.00	321.74	3,713.04	7,250.00	3,536.96	12,500.00
64-6422-00 - Irrigation / Sprinkler Repair	-	250.00	250.00	1,427.54	2,000.00	572.46	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	13,221.43	11,600.00	(1,621.43)	42,162.74	34,800.00	(7,362.74)	58,000.00
64-6427-00 - Grounds Maintenance & Supplies	-	-	-	1,450.00	-	(1,450.00)	-
64-6429-00 - Pool Supplies/Repairs/Maintenance	562.00	2,100.00	1,538.00	756.91	6,300.00	5,543.09	10,500.00
64-6430-00 - Clubhouse Supplies/Repairs/Maintenance	-	-	-	2,084.89	-	(2,084.89)	-
64-6440-00 - Building Maintenance / Repairs	-	-	-	-	700.00	700.00	1,200.00
64-6470-00 - Social / Recreational	-	-	-	-	750.00	750.00	2,000.00
64-6499-00 - Holiday Lighting	-	-	-	-	-	-	1,600.00
65-6505-00 - Legal Fee - General	-	100.00	100.00	-	300.00	300.00	600.00
65-6508-00 - Legal Fee - Collections	-	20.00	20.00	-	240.00	240.00	500.00
65-6510-00 - Audit/Accounting Services	-	1,500.00	1,500.00	-	1,500.00	1,500.00	1,500.00
65-6515-00 - Professional Fee - Management/Other	900.00	850.00	(50.00)	5,400.00	5,950.00	550.00	10,200.00
65-6520-00 - Insurance Coverage	1,032.97	-	(1,032.97)	5,325.98	5,000.00	(325.98)	14,800.00
65-6530-00 - General Admin	-	165.00	165.00	98.25	2,575.00	2,476.75	6,000.00
65-6590-00 - Bad Debt	-	-	-	10.00	-	(10.00)	500.00
75-7500-00 - Reserve Contributions	-	7,500.00	7,500.00	-	22,500.00	22,500.00	30,000.00
Total Expense	25,685.70	30,735.00	5,049.30	75,251.77	109,290.00	34,038.23	184,400.00
Total Expense	25,685.70	30,735.00	5,049.30	75,251.77	109,290.00	34,038.23	184,400.00
Operating Net Total	17,534.30	12,485.00	5,049.30	54,586.29	20,690.00	33,896.29	(10,920.00)

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Statement of Revenues and Expenses 7/1/2025 - 7/31/2025

	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)	-	22,500.00	(22,500.00)	30,000.00
80-8150-03 - Reserve Interest	54.71	-	54.71	393.24	-	393.24	-
Total Income	54.71	7,500.00	(7,445.29)	393.24	22,500.00	(22,106.76)	30,000.00
Total Income	54.71	7,500.00	(7,445.29)	393.24	22,500.00	(22,106.76)	30,000.00
Reserve Net Total	54.71	7,500.00	(7,445.29)	393.24	22,500.00	(22,106.76)	30,000.00
Net Total	17,589.01	19,985.00	(2,395.99)	54,979.53	43,190.00	11,789.53	19,080.00