

Financial Report Package

Prepared for

Hillcrest at The Farm Owners Assoc

**Period ending:
03/31/2026**

By

Professional Community Services

Hillcrest at The Farm Owners Assoc

Balance Sheet as of 3/31/2026

Assets	Operating	Reserve	Total
Asset			
10-1012-00 - Operating Account - Enterprise Bank	\$64,828.85		\$64,828.85
12-1212-00 - Reserve Account - Enterprise Bank		\$76,203.23	\$76,203.23
Total Asset	\$64,828.85	\$76,203.23	\$141,032.08
Other Assets			
13-1300-00 - Accounts Receivable	\$15,611.19		\$15,611.19
13-1390-00 - Allowance for Bad Debt	(\$3,000.00)		(\$3,000.00)
14-1450-00 - Opr: Due from Reserve Fund	\$9,868.72		\$9,868.72
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	\$31,810.91	\$45,000.00	\$76,810.91
Total Assets	\$96,639.76	\$121,203.23	\$217,842.99
Liabilities / Equity			
Liability			
30-3010-00 - Accounts Payable	\$3,904.80		\$3,904.80
30-3040-00 - Retained Earnings	\$34,116.98	\$645.40	\$34,762.38
30-3050-00 - Opr: Due to Reserves	\$45,000.00		\$45,000.00
30-3055-00 - Res: Due to Operating Fund		\$9,868.72	\$9,868.72
30-3310-00 - Prepaid Assessments	\$24,345.03		\$24,345.03
Total Liability	\$107,366.81	\$10,514.12	\$117,880.93
Equity			
30-3070-00 - Net Income	\$27,184.14	(\$9,755.88)	\$17,428.26
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	(\$10,727.05)	\$110,689.11	\$99,962.06
Total Liabilities / Equity	\$96,639.76	\$121,203.23	\$217,842.99

Hillcrest at The Farm Owners Assoc

Statement of Revenues and Expenses 3/1/2026 - 3/31/2026

	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	-	172,480.00
63-6345-00 - Late, Legal & Fine Fee	-	60.00	(60.00)	-	260.00	(260.00)	1,000.00
Total Income	-	60.00	(60.00)	43,120.00	43,380.00	(260.00)	173,480.00
Total Income	-	60.00	(60.00)	43,120.00	43,380.00	(260.00)	173,480.00
Operating Expense							
Expense							
64-6400-00 - Water / Sewer	-	100.00	100.00	1,484.72	300.00	(1,184.72)	18,500.00
64-6406-00 - Gas / Electric	146.69	135.00	(11.69)	629.08	430.00	(199.08)	7,200.00
64-6412-00 - Snow Removal	-	200.00	200.00	-	600.00	600.00	1,000.00
64-6415-00 - Telephone / Access	197.68	200.00	2.32	592.49	600.00	7.51	2,400.00
64-6420-00 - Landscape Contract & Maintenance	2,784.78	750.00	(2,034.78)	4,641.30	2,250.00	(2,391.30)	12,500.00
64-6422-00 - Irrigation / Sprinkler Repair	-	-	-	-	-	-	2,400.00
64-6423-00 - Trees, Shrubs and Flowers	-	125.00	125.00	-	375.00	375.00	1,500.00
64-6426-00 - Pool Staffing/Contract	-	5,750.00	5,750.00	-	17,250.00	17,250.00	69,000.00
64-6429-00 - Pool Supplies/Repairs/Maintenance	75.87	-	(75.87)	187.55	-	(187.55)	10,500.00
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	156.85	-	(156.85)	313.70	-	(313.70)	600.00
65-6508-00 - Legal Fee - Collections	-	-	-	-	-	-	500.00
65-6510-00 - Audit/Accounting Services	-	-	-	3,000.00	-	(3,000.00)	1,500.00
65-6515-00 - Professional Fee - Management/Other	-	850.00	850.00	1,800.00	2,550.00	750.00	10,200.00
65-6520-00 - Insurance Coverage	1,051.33	1,250.00	198.67	3,153.99	3,750.00	596.01	14,800.00
65-6530-00 - General Admin	-	875.00	875.00	173.03	1,205.00	1,031.97	6,000.00
65-6540-00 - Bank Charges / Coupon	-	-	-	(40.00)	-	40.00	-
65-6590-00 - Bad Debt	-	-	-	-	-	-	500.00
75-7500-00 - Reserve Contributions	-	798.33	798.33	-	2,394.99	2,394.99	9,580.00
Total Expense	4,413.20	11,033.33	6,620.13	15,935.86	31,904.99	15,969.13	173,480.00
Total Expense	4,413.20	11,033.33	6,620.13	15,935.86	31,904.99	15,969.13	173,480.00
Operating Net Total	(4,413.20)	(10,973.33)	6,560.13	27,184.14	11,475.01	15,709.13	-

Hillcrest at The Farm Owners Assoc

Statement of Revenues and Expenses 3/1/2026 - 3/31/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
80-8000-03 - Reserve Contribution	-	798.33	(798.33)	-	2,394.99	(2,394.99)	9,580.00
80-8150-03 - Reserve Interest	38.81	-	38.81	112.84	-	112.84	-
Total Income	38.81	798.33	(759.52)	112.84	2,394.99	(2,282.15)	9,580.00
Total Income	38.81	798.33	(759.52)	112.84	2,394.99	(2,282.15)	9,580.00
Reserve Expense							
Expense							
90-9060-03 - Reserve Clubhouse	-	-	-	9,868.72	-	(9,868.72)	-
Total Expense	-	-	-	9,868.72	-	(9,868.72)	-
Total Expense	-	-	-	9,868.72	-	(9,868.72)	-
Reserve Net Total	38.81	798.33	(759.52)	(9,755.88)	2,394.99	(12,150.87)	9,580.00
Net Total	(4,374.39)	(10,175.00)	5,800.61	17,428.26	13,870.00	3,558.26	9,580.00