

**Hillcrest Country Club #11 Condo Assoc
Plantation, FL**

Financial Statement

**Year End
2014**

**Prepared For
The Board Of Directors**

By:

**Howjax Inc, dba AMS-Fl
9000 Sheridan Street, Suite 166
Pembroke Pines, 33024**

Hillcrest Country Club #11 Condo Inc
Profit & Loss Budget Performance
 January through December 2014

	Jan - Dec 14	Budget	Jan - Dec 14	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Income					
4005 · Maintenance Fees	128,273.80	132,334.75	128,273.80	132,334.75	132,334.75
4007 · Late Fee	1,800.00	2,000.00	1,800.00	2,000.00	2,000.00
4008 · Laundry Income	5,373.31	5,000.00	5,373.31	5,000.00	5,000.00
4010 · Interest Income	7.70	50.00	7.70	50.00	50.00
4011 · Special Assessment Income	26,585.15		26,585.15		
4012 · Application Fees	100.00	500.00	100.00	500.00	500.00
4015 · Rental	13,500.00	9,000.00	13,500.00	9,000.00	9,000.00
Total 4000 · Income	<u>175,639.96</u>	<u>148,884.75</u>	<u>175,639.96</u>	<u>148,884.75</u>	<u>148,884.75</u>
Total Income	175,639.96	148,884.75	175,639.96	148,884.75	148,884.75
Expense					
6000 · Administrative Expense					
6001 · Bank Service Fee	263.00	20.00	263.00	20.00	20.00
6004 · Office & Postage Expense	702.56	600.00	702.56	600.00	600.00
6005 · Accounting Expense	4,597.00	4,560.00	4,597.00	4,560.00	4,560.00
6007 · Legal Fees	3,188.61	2,000.00	3,188.61	2,000.00	2,000.00
6009 · License & Permits	349.25	180.00	349.25	180.00	180.00
6010 · Presidents Council	14,400.00	15,300.00	14,400.00	15,300.00	15,300.00
6012 · Screening Expense	0.00	120.00	0.00	120.00	120.00
6013 · Bad Debt Expense	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
6014 · Tax Return Prep	265.00	265.00	265.00	265.00	265.00
Total 6000 · Administrative Expense	<u>28,765.42</u>	<u>28,045.00</u>	<u>28,765.42</u>	<u>28,045.00</u>	<u>28,045.00</u>
63300 · Insurance Expense	48,453.73	46,000.00	48,453.73	46,000.00	46,000.00
67200 · Repairs and Maintenance					
6701 · Building Repairs & Maint.	14,910.76	6,500.00	14,910.76	6,500.00	6,500.00
6702 · Building Supplies	4,218.73	3,000.00	4,218.73	3,000.00	3,000.00
6705 · Elevator Service	430.68	2,000.00	430.68	2,000.00	2,000.00
6706 · Elevator Repairs	1,950.24	500.00	1,950.24	500.00	500.00
6707 · Landscaping and Groundskeeping	6,957.65	4,000.00	6,957.65	4,000.00	4,000.00
6708 · Termite Expense	78.00	840.00	78.00	840.00	840.00
6709 · Fire & Safety Equipment Repairs	516.32	250.00	516.32	250.00	250.00
6711 · Janitorial Expense	6,240.00	5,000.00	6,240.00	5,000.00	5,000.00
6712 · Pest Control	1,802.00	1,800.00	1,802.00	1,800.00	1,800.00
Total 67200 · Repairs and Maintenance	<u>37,104.38</u>	<u>23,890.00</u>	<u>37,104.38</u>	<u>23,890.00</u>	<u>23,890.00</u>
68600 · Utilities					
6801 · Electric	7,373.47	8,500.00	7,373.47	8,500.00	8,500.00
6802 · Cable Expense	11,649.12	11,300.00	11,649.12	11,300.00	11,300.00
6804 · Water & Sewer	24,082.12	23,000.00	24,082.12	23,000.00	23,000.00
6805 · Sanitation	3,845.11	6,000.00	3,845.11	6,000.00	6,000.00
6810 · Telephone Expense	798.94	850.00	798.94	850.00	850.00
Total 68600 · Utilities	<u>47,748.76</u>	<u>49,650.00</u>	<u>47,748.76</u>	<u>49,650.00</u>	<u>49,650.00</u>
6900 · Reseve Expense	13,500.00	1,299.75	13,500.00	1,299.75	1,299.75
Total Expense	<u>175,572.29</u>	<u>148,884.75</u>	<u>175,572.29</u>	<u>148,884.75</u>	<u>148,884.75</u>
Net Ordinary Income	67.67	0.00	67.67	0.00	0.00
Net Income	<u>67.67</u>	<u>0.00</u>	<u>67.67</u>	<u>0.00</u>	<u>0.00</u>

Hillcrest Country Club #11 Condo Inc
Balance Sheet
As of December 31, 2014

	<u>Dec 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · Regions Operating Ac	2,199.36
1002 · Regions Bank MM A/c	27,722.92
1006 · Regions Bank Reserve	2,863.63
Total Checking/Savings	<u>32,785.91</u>
Accounts Receivable	
11000 · Accounts Receivable	34,304.51
Total Accounts Receivable	<u>34,304.51</u>
Other Current Assets	
Provision for Bad Debt	-5,000.00
Total Other Current Assets	<u>-5,000.00</u>
Total Current Assets	<u>62,090.42</u>
TOTAL ASSETS	<u>62,090.42</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	4,164.18
Total Accounts Payable	<u>4,164.18</u>
Other Current Liabilities	
2500 · Contingency Fund	30,586.55
Total Other Current Liabilities	<u>30,586.55</u>
Total Current Liabilities	<u>34,750.73</u>
Total Liabilities	34,750.73
Equity	
32000 · Retained Earnings	27,272.02
Net Income	67.67
Total Equity	<u>27,339.69</u>
TOTAL LIABILITIES & EQUITY	<u>62,090.42</u>