

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

Financial Statement

**Year End
2015**

**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 2015

	Jan - Dec 15	Budget	Jan - Dec 15	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Income					
4005 · Maintenance Fees	128,269.67	132,334.25	128,269.67	132,334.25	132,334.25
4007 · Late Fee	1,250.00	2,000.00	1,250.00	2,000.00	2,000.00
4008 · Laundry Income	5,217.20	5,000.00	5,217.20	5,000.00	5,000.00
4010 · Interest Income	21.03	5.00	21.03	5.00	5.00
4011 · Special Assessment Income	21,255.77		21,255.77		
4012 · Application Fees	700.00	300.00	700.00	300.00	300.00
4013 · Parking	2,310.00		2,310.00		
4015 · Rental	6,750.00	13,000.00	6,750.00	13,000.00	13,000.00
Total 4000 · Income	165,773.67	152,639.25	165,773.67	152,639.25	152,639.25
4016 · OTHER CHARGE	325.00		325.00		
Total Income	166,098.67	152,639.25	166,098.67	152,639.25	152,639.25
Expense					
6000 · Administrative Expense					
6001 · Bank Service Fee	16.75	180.00	16.75	180.00	180.00
6004 · Office & Postage Expense	435.35	600.25	435.35	600.25	600.25
6005 · Accounting Expense	5,050.00	4,560.00	5,050.00	4,560.00	4,560.00
6007 · Legal Fees	1,107.35	2,000.00	1,107.35	2,000.00	2,000.00
6009 · License & Permits	375.25	180.00	375.25	180.00	180.00
6010 · Presidents Council	15,145.00	15,300.00	15,145.00	15,300.00	15,300.00
6012 · Screening Expense	150.00	120.00	150.00	120.00	120.00
6013 · Bad Debt Expense	19,645.70	4,000.00	19,645.70	4,000.00	4,000.00
6014 · Tax Return Prep	0.00	265.00	0.00	265.00	265.00
Total 6000 · Administrative Expense	41,925.40	27,205.25	41,925.40	27,205.25	27,205.25
63300 · Insurance Expense	55,459.44	51,666.00	55,459.44	51,666.00	51,666.00
67200 · Repairs and Maintenance					
6701 · Building Repairs & Maint.	5,787.57	7,328.00	5,787.57	7,328.00	7,328.00
6702 · Building Supplies	2,520.37	3,000.00	2,520.37	3,000.00	3,000.00
6705 · Elevator Service	2,644.92	2,000.00	2,644.92	2,000.00	2,000.00
6706 · Elevator Repairs	0.00	1,000.00	0.00	1,000.00	1,000.00
6707 · Landscaping and Groundskeeping	7,472.44	4,500.00	7,472.44	4,500.00	4,500.00
6708 · Termite Expense	840.00	840.00	840.00	840.00	840.00
6709 · Fire & Safety Equipment Repairs	706.48	250.00	706.48	250.00	250.00
6711 · Janitorial Expense	5,760.00	6,000.00	5,760.00	6,000.00	6,000.00
6712 · Pest Control	1,811.00	1,800.00	1,811.00	1,800.00	1,800.00
6717 · Parking Lot Monitoring	2,440.50		2,440.50		
Total 67200 · Repairs and Maintenance	29,983.28	26,718.00	29,983.28	26,718.00	26,718.00
68600 · Utilities					
6801 · Electric	6,319.38	7,500.00	6,319.38	7,500.00	7,500.00
6802 · Cable Expense	12,172.68	11,700.00	12,172.68	11,700.00	11,700.00
6804 · Water & Sewer	20,412.72	23,000.00	20,412.72	23,000.00	23,000.00
6805 · Sanitation	3,979.12	4,000.00	3,979.12	4,000.00	4,000.00
6810 · Telephone Expense	1,007.90	850.00	1,007.90	850.00	850.00
Total 68600 · Utilities	43,891.80	47,050.00	43,891.80	47,050.00	47,050.00
6900 · Reseve Expense	19,555.78		19,555.78		
Total Expense	190,815.70	152,639.25	190,815.70	152,639.25	152,639.25
Net Ordinary Income	-24,717.03	0.00	-24,717.03	0.00	0.00
Net Income	-24,717.03	0.00	-24,717.03	0.00	0.00

Hillcrest Country Club #11 Condo Inc
Balance Sheet
As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · Regions Operating Ac	4,660.53
1002 · Regions Bank MM A/c	63,023.14
1006 · Regions Bank Reserve	719.86
Total Checking/Savings	<u>68,403.53</u>
Accounts Receivable	
11000 · Accounts Receivable	-1,165.71
Total Accounts Receivable	<u>-1,165.71</u>
Other Current Assets	
12000 · Undeposited Funds	231.59
Total Other Current Assets	<u>231.59</u>
Total Current Assets	<u>67,469.41</u>
TOTAL ASSETS	<u><u>67,469.41</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	7,025.02
Total Accounts Payable	<u>7,025.02</u>
Other Current Liabilities	
2500 · Contingency Fund	57,821.73
Total Other Current Liabilities	<u>57,821.73</u>
Total Current Liabilities	<u>64,846.75</u>
Total Liabilities	64,846.75
Equity	
32000 · Retained Earnings	27,339.69
Net Income	-24,717.03
Total Equity	<u>2,622.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>67,469.41</u></u>