

Hilltop Farms Condominium Trust

Balance Sheet as of 8/31/2024

Assets	Operating	Reserve	Total
Operating Cash			
10006 - NCB - Operating	\$250,411.24		\$250,411.24
Total Operating Cash	\$250,411.24		\$250,411.24
Reserve Cash			
10120 - MSB - Reserve MM Savings		\$436,057.62	\$436,057.62
10130 - MSB - Reserve MM Savings		\$124,463.03	\$124,463.03
10200 - MSB - CD 2636 07/23/24 4.89%		\$107,566.48	\$107,566.48
10210 - MSB - CD 2753 01/04/25 3.20%		\$105,836.54	\$105,836.54
10220 - MSB - CD 2644 01/04/25 3.20%		\$106,929.80	\$106,929.80
10230 - MSB - CD 2610 01/04/26 3.20%		\$106,476.57	\$106,476.57
10240 - MSB - CD 2628 01/04/26 3.20%		\$107,403.45	\$107,403.45
10250 - MSB - CD 3404 03/16/25 4.89%		\$110,833.82	\$110,833.82
10260 - MSB - CD 3412 03/16/25 4.89%		\$110,833.82	\$110,833.82
10270 - MSB - CD 3420 03/19/25 4.17%		\$112,517.44	\$112,517.44
10280 - MSB - CD 3438 03/19/25 4.17%		\$112,517.44	\$112,517.44
10290 - MSB - CD 3397 03/16/25 4.89%		\$110,833.82	\$110,833.82
Total Reserve Cash		\$1,652,269.83	\$1,652,269.83
Accounts Receivable			
12000 - Accounts Receivable	\$20,171.53		\$20,171.53
12020 - Accounts Receivable - Owner Billbacks	\$918.14		\$918.14
Total Accounts Receivable	\$21,089.67		\$21,089.67
Other Assets			
18200 - Prepaid Insurance	\$49,156.73		\$49,156.73
Total Other Assets	\$49,156.73		\$49,156.73
Total Assets	\$320,657.64	\$1,652,269.83	\$1,972,927.47

Hilltop Farms Condominium Trust

Balance Sheet as of 8/31/2024

Liabilities / Equity	Operating	Reserve	Total
Liabilities			
21000 - Accounts Payable	\$56,910.87		\$56,910.87
22000 - Prepaid Receipts	\$24,692.58		\$24,692.58
23000 - Refunds Payable to Residents/Owners	\$12,816.56		\$12,816.56
24100 - Accrued Expenses	\$29,478.47		\$29,478.47
24200 - Accrued Accounting & Taxes	\$2,000.00		\$2,000.00
24300 - Prior Year Payable	\$88,966.31		\$88,966.31
25000 - Returned Check Fee Payable to BRIGS	(\$240.00)		(\$240.00)
Total Liabilities	\$214,624.79		\$214,624.79
Equity			
30000 - Fund Balance	\$99,301.59	\$1,515,420.50	\$1,614,722.09
39999 - Net Income (Loss)	\$6,731.26	\$136,849.33	\$143,580.59
Total Equity	\$106,032.85	\$1,652,269.83	\$1,758,302.68
Total Liabilities / Equity	\$320,657.64	\$1,652,269.83	\$1,972,927.47

Hilltop Farms Condominium Trust

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue							
40010 - Maintenance fee	100,864.00	100,815.39	48.61	806,912.00	806,523.12	388.88	1,209,784.62
40310 - Fines & Violations	(300.00)	-	(300.00)	1,800.00	-	1,800.00	-
40320 - Late Fee	250.00	-	250.00	2,775.00	-	2,775.00	-
Total Revenue	100,814.00	100,815.39	(1.39)	811,487.00	806,523.12	4,963.88	1,209,784.62
Total Income	100,814.00	100,815.39	(1.39)	811,487.00	806,523.12	4,963.88	1,209,784.62

Operating Expense

Administrative Expenses

50100 - Bank Fees	-	-	-	10.00	-	(10.00)	-
50155 - Meeting Expense	-	100.00	100.00	-	800.00	800.00	1,200.00
50160 - Office Expense	89.60	333.33	243.73	3,303.58	2,666.64	(636.94)	4,000.00
50300 - Professional Fees - Acctg & Tax Prep	-	-	-	-	2,000.00	2,000.00	2,000.00
50350 - Professional Fees - Legal/Court Fees	-	291.67	291.67	595.00	2,333.36	1,738.36	3,500.00
50370 - Management Fees	4,962.72	4,962.72	-	39,701.76	39,701.76	-	59,552.64
50400 - Taxes: Federal	-	-	-	-	5,000.00	5,000.00	5,000.00
50410 - Taxes: State	-	-	-	-	1,500.00	1,500.00	1,500.00
50600 - Insurance Expense	11,070.83	11,070.83	-	88,566.64	88,566.64	-	132,850.00
Total Administrative Expenses	16,123.15	16,758.55	635.40	132,176.98	142,568.40	10,391.42	209,602.64

Utility Expenses

51000 - Electricity	540.92	1,500.00	959.08	9,323.30	12,000.00	2,676.70	18,000.00
51300 - Water & Sewer	-	4,583.33	4,583.33	15,867.94	36,666.64	20,798.70	55,000.00
51410 - Telephone	43.43	48.33	4.90	347.95	386.64	38.69	580.00
Total Utility Expenses	584.35	6,131.66	5,547.31	25,539.19	49,053.28	23,514.09	73,580.00

Direct Building Expenses

52010 - Carpentry Repairs	-	-	-	26,000.00	7,500.00	(18,500.00)	7,500.00
52045 - Deck maintenance & repairs	4,083.19	2,500.00	(1,583.19)	4,083.19	10,000.00	5,916.81	10,000.00
52050 - Catch Basin Maintenance	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
52055 - Electrical Repairs and Supplies	-	62.50	62.50	1,248.18	500.00	(748.18)	750.00
52140 - General Repairs & Maintenance	2,194.98	439.58	(1,755.40)	17,533.30	3,516.64	(14,016.66)	5,275.00
52155 - Pump Station - Fuel	-	-	-	-	500.00	500.00	1,000.00
52160 - Pump Station - Generator Repairs	-	125.00	125.00	1,539.06	1,000.00	(539.06)	1,500.00
52260 - Painting	-	208.33	208.33	-	1,666.64	1,666.64	2,500.00
52280 - Paving	46,536.67	1,500.00	(45,036.67)	46,536.67	7,500.00	(39,036.67)	10,000.00
52295 - Pest Control	850.00	1,333.33	483.33	8,474.00	10,666.64	2,192.64	16,000.00
52335 - Roof & Gutter Repairs	-	1,458.33	1,458.33	8,865.00	11,666.64	2,801.64	17,500.00
52365 - Trash Removal	5,749.64	5,356.10	(393.54)	45,474.41	42,848.80	(2,625.61)	64,273.24
52520 - Fire Alarm System Contract	9,000.00	1,100.00	(7,900.00)	23,808.42	8,800.00	(15,008.42)	13,200.00
52530 - Fire Alarm System Testing	-	300.00	300.00	1,530.00	2,400.00	870.00	3,600.00
52580 - Fire Sprinkler System Repairs	-	916.67	916.67	(686.00)	7,333.36	8,019.36	11,000.00

Hilltop Farms Condominium Trust

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
52590 - Hydrant Flush	-	-	-	4,540.00	4,500.00	(40.00)	6,000.00
55000 - Tree Pruning & Removal	10,000.00	333.33	(9,666.67)	11,160.00	2,666.64	(8,493.36)	4,000.00
55020 - Irrigation Contract	4,332.70	2,075.00	(2,257.70)	13,183.93	6,225.00	(6,958.93)	8,300.00
55030 - Irrigation Repairs	-	625.00	625.00	-	5,000.00	5,000.00	7,500.00
55070 - Landscaping - Extras	320.00	-	(320.00)	4,620.00	2,000.00	(2,620.00)	3,000.00
55100 - Landscaping Contract	23,291.23	22,569.70	(721.53)	163,041.41	157,987.90	(5,053.51)	225,697.00
55500 - Snow/Ice Removal-Contrat	-	-	-	150,311.00	225,000.00	74,689.00	315,000.00
55520 - Snow/Ice Removal-Additional	-	-	-	75.00	4,000.00	3,925.00	5,000.00
58030 - Pump Station Repairs	-	500.00	500.00	-	4,000.00	4,000.00	6,000.00
58260 - Exterior Walls/Siding Repairs	-	500.00	500.00	-	4,000.00	4,000.00	6,000.00
58410 - Fire Sprinkler - Town Charges	-	-	-	13,702.00	13,500.00	(202.00)	18,000.00
Total Direct Building Expenses	106,358.41	42,319.54	(64,038.87)	545,039.57	548,111.62	3,072.05	773,595.24
Reserve Contribution							
59000 - Contribution to Reserves	12,750.00	12,750.00	-	102,000.00	102,000.00	-	153,000.00
Total Reserve Contribution	12,750.00	12,750.00	-	102,000.00	102,000.00	-	153,000.00
Total Expense	135,815.91	77,959.75	(57,856.16)	804,755.74	841,733.30	36,977.56	1,209,777.88
Operating Net Total	(35,001.91)	22,855.64	(57,857.55)	6,731.26	(35,210.18)	41,941.44	6.74

Hilltop Farms Condominium Trust

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Revenue							
40010 - Maintenance fee	12,750.00	12,750.00	-	102,000.00	102,000.00	-	153,000.00
40700 - Interest Income	4,600.13	-	4,600.13	34,849.33	-	34,849.33	-
Total Revenue	17,350.13	12,750.00	4,600.13	136,849.33	102,000.00	34,849.33	153,000.00
Total Income	17,350.13	12,750.00	4,600.13	136,849.33	102,000.00	34,849.33	153,000.00
Reserve Expense							
Direct Building Expenses							
52010 - Carpentry Repairs	-	-	-	-	15,297.00	15,297.00	15,297.00
52280 - Paving	-	-	-	-	30,542.00	30,542.00	30,542.00
Total Direct Building Expenses	-	-	-	-	45,839.00	45,839.00	45,839.00
Total Expense	-	-	-	-	45,839.00	45,839.00	45,839.00
Reserve Net Total	17,350.13	12,750.00	4,600.13	136,849.33	56,161.00	80,688.33	107,161.00
Net Total	(17,651.78)	35,605.64	(53,257.42)	143,580.59	20,950.82	122,629.77	107,167.74