

HILLER HIGHLANDS I ASSOCIATION
STATEMENT OF REVENUES AND EXPENSES
AND CHANGES IN FUND BALANCES
Year Ended December 31, 2014

	Operating Fund	Replacement Fund	Total Funds
REVENUES			
Homeowners assessments	\$ 152,001	\$ -	\$ 152,001
Interest income	0	480	480
Late charges and other	1,330	2,044	3,374
	<u>153,331</u>	<u>2,524</u>	<u>155,855</u>
EXPENSES			
Insurance	28,385	-	28,385
Insurance - earthquake	34,604	-	34,604
Gas and electricity	3,357	-	3,357
Water and sewer	20,031	-	20,031
Maintenance	676	-	676
Landscape	29,142	-	29,142
Office expenses	355	-	355
Legal and accounting	960	-	960
Annual meeting	222	-	222
Lateral sewer expense	-	2,550	2,550
Miscellaneous	253	-	253
	<u>117,985</u>	<u>2,550</u>	<u>120,535</u>
Excess (deficiency) of revenues over expenses	35,346	(26)	35,320
Beginning fund balances	37,990	234,298	272,288
Interfund transfers	<u>(25,048)</u>	<u>25,048</u>	<u>-</u>
FUND BALANCES (DEFICIT), END OF YEAR	<u><u>\$ 48,288</u></u>	<u><u>\$ 259,320</u></u>	<u><u>\$ 307,608</u></u>

See independent accountant's review report and accompanying notes.