

# Hillsboro Condominium Owners Association, Inc.

## Balance Sheet

04/30/2017

### Assets

Owner Receivables	34,369.34
Other Receivables	12,481.83
Cash Operating - First Bank	1,916.46
<b>Reserve Funds</b>	
Reserve - First Bank	105,970.63
RBC Wealth Management	33,109.66
<b>TOTAL Reserve Funds</b>	<u>139,080.29</u>
<b><u>Total Assets</u></b>	<u><b>187,847.92</b></u>

### Liabilities

Owners Receivable Over Collected	18,305.79
<b>Insurance Claims</b>	
Insurance Proceeds	1,200,143.09
Insurance Proceeds Expense	(1,205,591.79)
Special Loss Assessment	453,168.00
Special Loss Assessment - Expense	(488,180.28)
<b>TOTAL Insurance Claims</b>	<u>(40,460.98)</u>
<b><u>Total Liabilities</u></b>	<u><b>(22,155.19)</b></u>

### Net Worth

<b>Reserve Funds</b>	
Reserve Interest Earned	818.04
Reserve-Consolidated	138,262.25
<b>TOTAL Reserve Funds</b>	<u>139,080.29</u>
<b>Retained Earnings</b>	24,761.02
<b>Net Income</b>	46,161.80
<b><u>Total Net Worth</u></b>	<u><b>210,003.11</b></u>

**Hillsboro Condominium Owners Association, Inc.**

**Balance Sheet**

04/30/2017

Total Net Worth and Liabilities

187,847.92

# Hillsboro Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 04/01/2017 to 04/30/2017

	<u>April 2017</u>		<u>January to April</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<b><u>Revenues</u></b>							
Monthly Dues	47,032	47,032	188,128	188,128		564,384	564,384
Garage-Dues	1,771	1,771	7,084	7,084		21,252	21,252
Key and Card Fees	76	67	282	268	14	800	575
Interest Income							5
Late fee-Nsf Charges	553	250	4,288	1,000	3,288	3,000	4,000
Returned Check Charges			20		20		
Misc Income	1		1		1		
Garage Rental	70	70	280	280		840	840
Clubhouse Fees	50		268		268		
<b>Total Revenues</b>	49,553	49,190	200,351	196,760	3,591	590,276	591,056

### **Expenses**

#### **Operating Expenses**

Accounting Fees		125	1,900	500	(1,400)	1,500	350
Administration Costs	1,094	625	3,264	2,500	(764)	7,500	7,000
Dues-Springs Ranch	580	193	1,160	772	(388)	2,320	2,320
Bad Debt		208		832	832	2,500	5,000
Carport Repair		42		168	168	500	1,000
Clubhouse Maint	441	250	1,427	1,000	(427)	3,000	2,500
Electric	939	1,417	3,265	5,668	2,403	17,000	18,750
Fence/Wall Repair		42		168	168	500	1,000
Gas		400		1,600	1,600	4,800	4,800
General Mx and Repair	732	417	2,253	1,668	(585)	5,000	5,000
Gutter Repair			150		(150)		3,000
Insurance Property/Liability		6,250	16,966	25,000	8,034	75,000	60,000
Insurance-Workmans Comp			(42)		42		
Janitorial	225	333	900	1,332	432	4,000	4,000
Landscaping	385	583	1,270	2,332	1,062	7,000	12,000
Legal Expense	557	500	4,682	2,000	(2,682)	6,000	6,000
**Legal Reimb	(179)	(292)	(2,343)	(1,168)	1,175	(3,500)	(3,500)
Lawn Contract	2,260	2,750	9,040	11,000	1,960	33,000	27,120
Light (Electric) Maint/Repair	177	417	932	1,668	736	5,000	9,500
Management Fees	3,364	3,364	13,456	13,456		40,368	40,368

	<u>April 2017</u>		<u>January to April</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Misc/Contingency		21		84	84	250	
Pest Control	45	188	45	752	707	2,250	2,000
Gate-Maintenance		458	1,280	1,832	552	5,500	3,500
Clubhouse Access		292	120	1,168	1,048	3,500	4,750
Pool/Jac Operations		500		2,000	2,000	6,000	5,700
Pool/Jac Repairs		104		416	416	1,250	1,250
Roof Repair			2,306		(2,306)		6,500
Sign Repair/Replacement		21		84	84	250	50
Snow Removal	1,835	2,500	11,975	10,000	(1,975)	30,000	24,000
Street Repair/Sweep		133		532	532	1,600	1,600
Sprinkler Repair		188		752	752	2,250	2,500
Telephone	238	266	1,387	1,064	(323)	3,188	1,700
Trash	1,492	1,500	5,998	6,000	2	18,000	17,250
Tree Maintenance		292		1,168	1,168	3,500	3,000
Water/Sewer	7,833	12,083	25,486	48,332	22,846	145,000	130,000
Sewer Cleanout							5,400
<b>TOTAL Operating Expenses</b>	<b>22,018</b>	<b>36,170</b>	<b>106,877</b>	<b>144,680</b>	<b>37,803</b>	<b>434,026</b>	<b>415,408</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	7,500	13,021	46,563	52,084	5,521	156,250	175,000
<b>TOTAL Reserve Funding</b>	<b>7,500</b>	<b>13,021</b>	<b>46,563</b>	<b>52,084</b>	<b>5,521</b>	<b>156,250</b>	<b>175,000</b>
<b>Professional</b>			750		(750)		
<b>Total Expenses</b>	<b>29,518</b>	<b>49,191</b>	<b>154,190</b>	<b>196,764</b>	<b>42,574</b>	<b>590,276</b>	<b>590,408</b>
<b>Net Income</b>	<b>20,035</b>	<b>(1)</b>	<b>46,161</b>	<b>(4)</b>	<b>46,165</b>	<b>0</b>	<b>648</b>