

# Hillsboro Condominium Owners Association, Inc.

## Balance Sheet

01/31/2017

### Assets

Owner Receivables	74,094.48
Other Receivables	12,481.83
Cash Operating - First Bank	13,895.25
<b>Reserve Funds</b>	
Reserve - First Bank	73,981.46
RBC Wealth Management	392,795.10
<b>TOTAL Reserve Funds</b>	<u>466,776.56</u>
<b><u>Total Assets</u></b>	<u><b>567,248.12</b></u>

### Liabilities

Owners Receivable Over Collected	16,891.72
Accounts Payable - Net Total	134,488.04
<b>Insurance Claims</b>	
Insurance Proceeds	840,456.26
Insurance Proceeds Expense	(895,568.75)
Special Loss Assessment	453,168.00
Special Loss Assessment - Expense	(481,080.28)
<b>TOTAL Insurance Claims</b>	<u>(83,024.77)</u>
<b><u>Total Liabilities</u></b>	<u><b>68,354.99</b></u>

### Net Worth

<b>Reserve Funds</b>	
Reserve Interest Earned	807.48
Reserve-Consolidated	465,969.08
<b>TOTAL Reserve Funds</b>	<u>466,776.56</u>
Retained Earnings	24,761.02
Net Income	7,355.55
<b><u>Total Net Worth</u></b>	<u><b>498,893.13</b></u>

**Hillsboro Condominium Owners Association, Inc.**

**Balance Sheet**

01/31/2017

**Total Net Worth and Liabilities**

**567,248.12**

# Hillsboro Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 01/01/2017 to 01/31/2017

	<u>January 2017</u>		<u>January to January</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	47,032	47,032		564,384	564,384
Garage-Dues	1,771	1,771	1,771	1,771		21,252	21,252
Key and Card Fees	10	67	10	67	(57)	800	575
Interest Income							5
Late fee-Nsf Charges	738	250	738	250	488	3,000	4,000
Returned Check Charges	20		20		20		
Garage Rental	70	70	70	70		840	840
Clubhouse Fees	25		25		25		
<b>Total Revenues</b>	<b>49,666</b>	<b>49,190</b>	<b>49,666</b>	<b>49,190</b>	<b>476</b>	<b>590,276</b>	<b>591,056</b>

### Expenses

#### **Operating Expenses**

Accounting Fees		125		125	125	1,500	350
Administration Costs	957	625	957	625	(332)	7,500	7,000
Dues-Springs Ranch	580	193	580	193	(387)	2,320	2,320
Bad Debt		208		208	208	2,500	5,000
Carport Repair		42		42	42	500	1,000
Clubhouse Maint	219	250	219	250	31	3,000	2,500
Electric	1,272	1,417	1,272	1,417	145	17,000	18,750
Fence/Wall Repair		42		42	42	500	1,000
Gas		400		400	400	4,800	4,800
General Mx and Repair	930	417	930	417	(513)	5,000	5,000
Gutter Repair							3,000
Insurance Property/Liability	3,737	6,250	3,737	6,250	2,513	75,000	60,000
Janitorial	225	333	225	333	108	4,000	4,000
Landscaping		583		583	583	7,000	12,000
Legal Expense	3,635	500	3,635	500	(3,135)	6,000	6,000
**Legal Reimb	(45)	(292)	(45)	(292)	(247)	(3,500)	(3,500)
Lawn Contract		2,750		2,750	2,750	33,000	27,120
Light (Electric) Maint/Repair		417		417	417	5,000	9,500
Management Fees	3,364	3,364	3,364	3,364		40,368	40,368
Misc/Contingency		21		21	21	250	
Pest Control		188		188	188	2,250	2,000

	<u>January 2017</u>		<u>January to January</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>
Gate-Maintenance	440	458	440	458	18	5,500	3,500
Clubhouse Access		292		292	292	3,500	4,750
Pool/Jac Operations		500		500	500	6,000	5,700
Pool/Jac Repairs		104		104	104	1,250	1,250
Roof Repair	1,130		1,130		(1,130)		6,500
Sign Repair/Replacement		21		21	21	250	50
Snow Removal		2,500		2,500	2,500	30,000	24,000
Street Repair/Sweep		133		133	133	1,600	1,600
Sprinkler Repair		188		188	188	2,250	2,500
Telephone	436	266	436	266	(170)	3,188	1,700
Trash	1,435	1,500	1,435	1,500	65	18,000	17,250
Tree Maintenance		292		292	292	3,500	3,000
Water/Sewer	9,411	12,083	9,411	12,083	2,672	145,000	130,000
Sewer Cleanout							5,400
<b>TOTAL Operating Expenses</b>	<b>27,726</b>	<b>36,170</b>	<b>27,726</b>	<b>36,170</b>	<b>8,444</b>	<b>434,026</b>	<b>415,408</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	14,583	13,021	14,583	13,021	(1,562)	156,250	175,000
<b>TOTAL Reserve Funding</b>	<b>14,583</b>	<b>13,021</b>	<b>14,583</b>	<b>13,021</b>	<b>(1,562)</b>	<b>156,250</b>	<b>175,000</b>
<b>Total Expenses</b>	<b>42,309</b>	<b>49,191</b>	<b>42,309</b>	<b>49,191</b>	<b>6,882</b>	<b>590,276</b>	<b>590,408</b>
<b>Net Income</b>	<b>7,357</b>	<b>(1)</b>	<b>7,357</b>	<b>(1)</b>	<b>7,358</b>	<b>0</b>	<b>648</b>