

# Hillsboro Condominium Owners Association, Inc.

## Balance Sheet

06/30/2017

### Assets

<b>Owner Receivables</b>	26,038.38
<b>Other Receivables</b>	12,481.83
<b>Cash Operating - First Bank</b>	856.73
<b>Reserve Funds</b>	
Reserve - First Bank	96,724.98
RBC Wealth Management	33,110.49
<b>TOTAL Reserve Funds</b>	<u>129,835.47</u>
<b><u>Total Assets</u></b>	<u><b>169,212.41</b></u>

### Liabilities

<b>Owners Receivable Over Collected</b>	22,374.42
<b>Accounts Payable - Net Total</b>	57,648.95
<b>Insurance Claims</b>	
Insurance Proceeds	1,199,238.72
Insurance Proceeds Expense	(1,328,222.20)
Special Loss Assessment	453,168.00
Special Loss Assessment - Expense	(453,168.00)
<b>TOTAL Insurance Claims</b>	<u>(128,983.48)</u>
<b><u>Total Liabilities</u></b>	<u><b>(48,960.11)</b></u>

### Net Worth

<b>Reserve Funds</b>	
Reserve Interest Earned	833.22
Reserve-Consolidated	138,262.25
Reserve Exp-Consolidated	(9,260.00)
<b>TOTAL Reserve Funds</b>	<u>129,835.47</u>
<b>Retained Earnings</b>	24,761.02
<b>Net Income</b>	63,576.03

**Hillsboro Condominium Owners Association, Inc.**

**Balance Sheet**

06/30/2017

**Total Net Worth**

**218,172.52**

**Total Net Worth and Liabilities**

**169,212.41**

# Hillsboro Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 06/01/2017 to 06/30/2017

	<u>June 2017</u>		<u>January to June</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>Revenues</b>							
Monthly Dues	47,032	47,032	282,192	282,192		564,384	564,384
Garage-Dues	1,771	1,771	10,626	10,626		21,252	21,252
Key and Card Fees	322	67	604	402	202	800	575
Interest Income							5
Late fee-Nsf Charges	241	250	5,493	1,500	3,993	3,000	4,000
Returned Check Charges	20		40		40		
Misc Income			1		1		
Garage Rental	70	70	420	420		840	840
Clubhouse Fees	100		393		393		
<b>Total Revenues</b>	49,556	49,190	299,769	295,140	4,629	590,276	591,056

### Expenses

#### Operating Expenses

Accounting Fees		125	1,900	750	(1,150)	1,500	350
Administration Costs	426	625	4,291	3,750	(541)	7,500	7,000
Dues-Springs Ranch	580	193	1,740	1,158	(582)	2,320	2,320
Bad Debt		208		1,248	1,248	2,500	5,000
Carport Repair		42		252	252	500	1,000
Clubhouse Maint	239	250	1,741	1,500	(241)	3,000	2,500
Electric	1,687	1,417	5,788	8,502	2,714	17,000	18,750
Fence/Wall Repair	2,150	42	2,150	252	(1,898)	500	1,000
Gas		400		2,400	2,400	4,800	4,800
General Mx and Repair	820	417	3,073	2,502	(571)	5,000	5,000
Gutter Repair			150		(150)		3,000
Insurance Property/Liability	4,746	6,250	26,457	37,500	11,043	75,000	60,000
Insurance-Workmans Comp			(42)		42		
Janitorial	425	333	1,650	1,998	348	4,000	4,000
Landscaping	4,560	583	5,830	3,498	(2,332)	7,000	12,000
Legal Expense	198	500	6,662	3,000	(3,662)	6,000	6,000
**Legal Reimb	(594)	(292)	(3,135)	(1,752)	1,383	(3,500)	(3,500)
Lawn Contract	4,520	2,750	13,560	16,500	2,940	33,000	27,120
Light (Electric) Maint/Repair	505	417	2,064	2,502	438	5,000	9,500
Management Fees	3,364	3,364	20,184	20,184		40,368	40,368

	<u>June 2017</u>		<u>January to June</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		126	126	250	
Pest Control	105	188	150	1,128	978	2,250	2,000
Gate-Maintenance		458	1,390	2,748	1,358	5,500	3,500
Clubhouse Access	1,144	292	1,264	1,752	488	3,500	4,750
Pool/Jac Operations	1,570	500	1,570	3,000	1,430	6,000	5,700
Pool/Jac Repairs		104		624	624	1,250	1,250
Roof Repair	1,288		3,769		(3,769)		6,500
Sign Repair/Replacement		21		126	126	250	50
Snow Removal	1,740	2,500	13,715	15,000	1,285	30,000	24,000
Street Repair/Sweep		133		798	798	1,600	1,600
Sprinkler Repair	1,107	188	1,107	1,128	21	2,250	2,500
Telephone	317	266	2,070	1,596	(474)	3,188	1,700
Trash	1,492	1,500	8,982	9,000	18	18,000	17,250
Tree Maintenance	120	292	120	1,752	1,632	3,500	3,000
Water/Sewer	27,734	12,083	60,681	72,498	11,817	145,000	130,000
Sewer Cleanout							5,400
<b>TOTAL Operating Expenses</b>	<b>60,243</b>	<b>36,170</b>	<b>188,881</b>	<b>217,020</b>	<b>28,139</b>	<b>434,026</b>	<b>415,408</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated		13,021	46,563	78,126	31,563	156,250	175,000
<b>TOTAL Reserve Funding</b>	<b>0</b>	<b>13,021</b>	<b>46,563</b>	<b>78,126</b>	<b>31,563</b>	<b>156,250</b>	<b>175,000</b>
<b>Professional</b>			750		(750)		
<b>Total Expenses</b>	<b>60,243</b>	<b>49,191</b>	<b>236,194</b>	<b>295,146</b>	<b>58,952</b>	<b>590,276</b>	<b>590,408</b>
<b>Net Income</b>	<b>(10,687)</b>	<b>(1)</b>	<b>63,575</b>	<b>(6)</b>	<b>63,581</b>	<b>0</b>	<b>648</b>