

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

06/30/2021

Assets

Owner Receivables	13,862.40
Cash Operating - First Bank	35,752.54
Reserve Funds	
Reserve - First Bank	56,126.39
RBC Wealth Management	16,902.31
RBC Beal BK USA Las Vegas Nev CD 08/04/2021 .2%	35,000.00
RBC envision Bank Massachusetts CD 08/30/2021 0.02%	20,000.00
RBC State BK India New York NY CD 09/29/2021 .05%	65,000.00
RBC Bank of China New York City CD 01/24/2022 .05%	65,000.00
RBC Mizuho Bk USA CD 03/23/2022 .03%	60,000.00
RBC FNMA SER 2020-40 CL PU 06/25/50 1.50%	28,039.38
RBC REMIC Series 5013 NH 09/25/50 1.0%	33,720.33
RBC GNMA SER 2020-165 CL BU 11/20/2050 1.25%	9,952.53
RBC SER 2021-41 CL LN 3/20/51 1.5%	9,521.26
RBC GNMA REMIC Trust SER 2021-104 CL CM 05/20/2051 1.5%	14,830.63
TOTAL Reserve Funds	<u>414,092.83</u>
<u>Total Assets</u>	<u>463,707.77</u>

Liabilities

Owners Receivable Over Collected	23,652.59
Accounts Payable - Net Total	1,678.56
<u>Total Liabilities</u>	<u>25,331.15</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	836.75
Reserve-Consolidated	455,424.31
Reserve Exp-Consolidated	(42,168.23)
TOTAL Reserve Funds	<u>414,092.83</u>
Retained Earnings	16,325.50
Net Income	7,958.29

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Total Net Worth

438,376.62

Total Net Worth and Liabilities

463,707.77

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 06/01/2021 to 06/30/2021

	<u>June 2021</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>
Revenues							
Monthly Dues	57,600	57,600	345,600	345,600		691,200	646,944
Garage-Dues	2,250	2,310	13,500	13,860	(360)	27,720	27,720
Garage Rental	70	70	420	420		840	840
Key and Card Fees	50	42	195	250	(55)	500	1,000
Late fee-Nsf Charges	85	208	980	1,250	(270)	2,500	4,000
Misc Income			50		50		
Returned Check Charges			20		20		
Total Revenues	60,055	60,230	360,765	361,380	(615)	722,760	680,504

Expenses

Operating Expenses

Accounting Fees				2,100	2,100	2,100	2,100
Administration Costs	397	650	3,503	3,900	397	7,800	8,200
Dues-Springs Ranch	580	193	1,740	1,158	(582)	2,320	2,320
Carport Repair		42		252	252	500	500
Clubhouse Access	157	500	942	3,000	2,058	6,000	8,000
Clubhouse Maint	687	350	1,908	2,100	192	4,200	2,500
Electric	996	1,250	7,320	7,500	180	15,000	15,000
Fence/Wall Repair	765	42	830	252	(578)	500	500
Gas	235	333	1,991	1,998	7	4,000	4,000
Gate-Maintenance		167	768	1,000	232	2,000	3,500
General Mx and Repair	1,490	500	7,282	3,000	(4,282)	6,000	5,500
Gutter Repair		83		500	500	1,000	1,500
Insurance Property/Liability	15,550	10,833	65,561	65,000	(561)	130,000	76,000
Janitorial	325	354	1,450	2,124	674	4,250	4,250
Landscaping	440	583	1,853	3,498	1,645	7,000	7,000
Lawn Contract	2,620	2,917	15,320	17,502	2,182	35,000	35,000
Legal Expense	387	208	2,326	1,250	(1,076)	2,500	7,000
**Legal Reimb	(215)		(1,333)		1,333		(4,500)
Light (Electric) Maint/Repair	120	375	720	2,250	1,530	4,500	4,500
Management Fees	3,364	3,364	20,184	20,184		40,368	40,368
Pest Control		125		750	750	1,500	1,500
Pool/Jac Operations		500		3,000	3,000	6,000	6,000

	<u>June 2021</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>
Pool/Jac Repairs		233		1,398	1,398	2,800	2,800
Roof Repair		125		750	750	1,500	1,500
Sewer Cleanout		333		2,000	2,000	4,000	3,800
Sign Repair/Replacement	304	33	770	198	(572)	400	400
Snow Removal	1,130	2,500	34,911	15,000	(19,911)	30,000	30,000
Sprinkler Repair	4,295	317	4,295	1,902	(2,393)	3,800	3,800
Street Repair/Sweep		83		498	498	1,000	1,000
Telephone	389	362	2,302	2,175	(127)	4,350	4,100
Trash	2,214	1,583	12,510	9,500	(3,010)	19,000	18,000
Tree Maintenance		208		1,248	1,248	2,500	2,500
Water/Sewer	13,111	14,167	65,651	85,000	19,349	170,000	180,000
TOTAL Operating Expenses	49,341	43,313	252,804	261,987	9,183	521,888	478,638
Reserve Funding							
Reserve Allocation Consolidated	16,667	16,667	100,002	100,002		200,000	200,000
TOTAL Reserve Funding	16,667	16,667	100,002	100,002	0	200,000	200,000
Total Expenses	66,008	59,980	352,806	361,989	9,183	721,888	678,638
Net Income	(5,953)	250	7,959	(609)	8,568	872	1,866