

# Hillsboro Condominium Owners Association, Inc.

## Balance Sheet

05/31/2021

### Assets

Owner Receivables	17,060.45
Cash Operating - First Bank	36,013.97
<b>Reserve Funds</b>	
Reserve - First Bank	122,499.80
RBC Wealth Management	15,151.89
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 CD 06/11/21 0.20%	90,000.00
RBC CD 6/23/21 .05%	40,000.00
RBC FNMA SER 2020-40 CL PU 06/25/50 1.50%	28,696.14
RBC REMIC Series 5013 NH 09/25/50 1.0%	33,992.72
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%	9,895.16
<b>TOTAL Reserve Funds</b>	<b>405,188.24</b>
<b><u>Total Assets</u></b>	<b><u>458,262.66</u></b>

### Liabilities

Owners Receivable Over Collected	22,838.44
<b><u>Total Liabilities</u></b>	<b><u>22,838.44</u></b>

### Net Worth

<b>Reserve Funds</b>	
Reserve Interest Earned	558.16
Reserve-Consolidated	438,757.31
Reserve Exp-Consolidated	(34,127.23)
<b>TOTAL Reserve Funds</b>	<b>405,188.24</b>
<b>Retained Earnings</b>	<b>16,325.50</b>
<b>Net Income</b>	<b>13,910.48</b>
<b><u>Total Net Worth</u></b>	<b><u>435,424.22</u></b>
<b><u>Total Net Worth and Liabilities</u></b>	<b><u>458,262.66</u></b>

# Hillsboro Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 05/01/2021 to 05/31/2021

	<u>May 2021</u>		<u>January to May</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	57,600	57,600	288,000	288,000		691,200	646,944
Garage-Dues	2,250	2,310	11,250	11,550	(300)	27,720	27,720
Garage Rental	70	70	350	350		840	840
Key and Card Fees		42	145	208	(63)	500	1,000
Late fee-Nsf Charges	147	208	895	1,042	(147)	2,500	4,000
Misc Income			50		50		
Returned Check Charges			20		20		
<b>Total Revenues</b>	60,067	60,230	300,710	301,150	(440)	722,760	680,504

### Expenses

#### Operating Expenses

Accounting Fees				2,100	2,100	2,100	2,100
Administration Costs	1,517	650	3,107	3,250	143	7,800	8,200
Dues-Springs Ranch		193	1,160	965	(195)	2,320	2,320
Carport Repair		42		210	210	500	500
Clubhouse Access	157	500	785	2,500	1,715	6,000	8,000
Clubhouse Maint	398	350	1,221	1,750	529	4,200	2,500
Electric	1,063	1,250	6,324	6,250	(74)	15,000	15,000
Fence/Wall Repair		42	65	210	145	500	500
Gas	321	333	1,757	1,665	(92)	4,000	4,000
Gate-Maintenance		167	768	833	65	2,000	3,500
General Mx and Repair	665	500	5,792	2,500	(3,292)	6,000	5,500
Gutter Repair		83		417	417	1,000	1,500
Insurance Property/Liability	15,550	10,833	50,010	54,167	4,157	130,000	76,000
Janitorial	225	354	1,125	1,770	645	4,250	4,250
Landscaping	603	583	1,413	2,915	1,502	7,000	7,000
Lawn Contract	2,620	2,917	12,700	14,585	1,885	35,000	35,000
Legal Expense	668	208	1,939	1,042	(897)	2,500	7,000
**Legal Reimb	(337)		(1,118)		1,118		(4,500)
Light (Electric) Maint/Repair		375	600	1,875	1,275	4,500	4,500
Management Fees	3,364	3,364	16,820	16,820		40,368	40,368
Pest Control		125		625	625	1,500	1,500
Pool/Jac Operations		500		2,500	2,500	6,000	6,000

	<u>May 2021</u>		<u>January to May</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		1,165	1,165	2,800	2,800
Roof Repair		125		625	625	1,500	1,500
Sewer Cleanout		333		1,667	1,667	4,000	3,800
Sign Repair/Replacement		33	466	165	(301)	400	400
Snow Removal	8,834	2,500	33,781	12,500	(21,281)	30,000	30,000
Sprinkler Repair		317		1,585	1,585	3,800	3,800
Street Repair/Sweep		83		415	415	1,000	1,000
Telephone	389	362	1,913	1,812	(101)	4,350	4,100
Trash	2,269	1,583	10,296	7,917	(2,379)	19,000	18,000
Tree Maintenance		208		1,040	1,040	2,500	2,500
Water/Sewer	9,651	14,167	52,540	70,833	18,293	170,000	180,000
<b>TOTAL Operating Expenses</b>	<b>47,957</b>	<b>43,313</b>	<b>203,464</b>	<b>218,673</b>	<b>15,209</b>	<b>521,888</b>	<b>478,638</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	16,667	16,667	83,335	83,335		200,000	200,000
<b>TOTAL Reserve Funding</b>	<b>16,667</b>	<b>16,667</b>	<b>83,335</b>	<b>83,335</b>	<b>0</b>	<b>200,000</b>	<b>200,000</b>
<b>Total Expenses</b>	<b>64,624</b>	<b>59,980</b>	<b>286,799</b>	<b>302,008</b>	<b>15,209</b>	<b>721,888</b>	<b>678,638</b>
<b>Net Income</b>	<b>(4,557)</b>	<b>250</b>	<b>13,911</b>	<b>(858)</b>	<b>14,769</b>	<b>872</b>	<b>1,866</b>