

Assets
CASH - OPERATING

10-1000-00	South State - Operating 5517	\$25,984.47
10-1010-00	First Bank - Operating 9049	4,819.54

Total CASH - OPERATING:
\$30,804.01
CASH - RESERVE

12-1200-00	South State - Reserve 5520	(4,659.17)
12-1210-00	First Bank - Reserve 9057	16,127.64
12-1220-00	RBC - Wealth Mgmt 7785	17,706.29
12-1250-00	RBC Beal BK Las Vegas	35,000.00
12-1255-00	RBC Envision Bk Massachusetts	20,000.00
12-1265-00	RBC State Bk	65,000.00
12-1275-00	RBC Bank of China NY	65,000.00
12-1280-00	RBC Mizuho Bk USA	60,000.00
12-1285-00	RBC FNMA SER 2020	28,039.37
12-1290-00	RBC REMIC Series	33,489.35
12-1295-00	RBC BNMA Ser 2020	9,952.53
12-1296-00	RBC SER 2021	9,507.54
12-1297-00	RBC GNMA REMIC Trust	14,376.63

Total CASH - RESERVE:
\$369,540.18
ACCOUNTS RECEIVABLE

14-1400-00	Accounts Receivable - Homeowner	24,684.48
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Total ACCOUNTS RECEIVABLE:
\$24,684.48
Total Assets:
\$425,028.67
Liabilities & Equity
CURRENT LIABILITIES

20-2000-00	Accounts Payable	6,724.00
20-2100-00	Prepaid Assessments	17,309.75

Total CURRENT LIABILITIES:
\$24,033.75
RESERVE FUNDS

25-2500-00	Reserves - Consolidated	455,424.31
25-2590-00	Reserves - Interest	944.33
25-2600-00	Reserves - Expenses	(89,119.46)

Total RESERVE FUNDS:
\$367,249.18
EQUITY

30-3500-00	Retained Earnings	16,325.50
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Total EQUITY:
\$16,325.50

	Net Income Gain / Loss	17,420.24
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\$17,420.24
Total Liabilities & Equity:
\$425,028.67

Income Statement - Operating
Hillsboro Condominium Owners Association
 10/1/2021 - 10/31/2021

Current Period			Year-to-date			Annual Budget		
Actual	Budget	Variance	Actual	Budget	Variance	Budget		
OPERATING INCOME								
INCOME								
\$57,600.00	\$57,600.00	\$-	4000	Assessment Income	\$575,956.00	\$576,000.00	(\$44.00)	\$691,200.00
20.00	-	20.00	4015	NSF Charges	999.82	-	999.82	-
-	-	-	4016	Returned Check Charges	40.00	-	40.00	-
-	208.33	(208.33)	4020	Late Fees	-	2,083.30	(2,083.30)	2,500.00
2,290.00	2,310.00	(20.00)	4050	Garage Dues	22,620.00	23,100.00	(480.00)	27,720.00
-	-	-	4055	Storage Rental Income	490.00	-	490.00	-
90.00	41.67	48.33	4065	Keys & Remote Income	833.00	416.70	416.30	500.00
-	-	-	4099	Miscellaneous Income	78.00	-	78.00	-
60,000.00	60,160.00	(160.00)	Total INCOME		601,016.82	601,600.00	(583.18)	721,920.00
60,000.00	60,160.00	(160.00)	TOTAL OPERATING INCOME		601,016.82	601,600.00	(583.18)	721,920.00
OPERATING EXPENSE								
ADMINISTRATIVE EXPENSES								
3,364.00	3,364.00	-	5000	Management Contract	33,640.00	33,640.00	-	40,368.00
-	-	-	5030	Audit/Accounting Fees	-	2,100.00	2,100.00	2,100.00
429.00	208.33	(220.67)	5040	Legal - General	1,329.00	2,083.30	754.30	2,500.00
-	-	-	5045	Legal - Collections	2,491.00	-	(2,491.00)	-
-	-	-	5049	Legal - Reimbursable	(1,388.25)	-	1,388.25	-
12.00	-	(12.00)	5055	Bank Charges	81.80	-	(81.80)	-
468.75	-	(468.75)	5085	Security Services	1,650.00	-	(1,650.00)	-
859.85	650.00	(209.85)	5095	Admin Miscellaneous	6,272.76	6,500.00	227.24	7,800.00
580.00	193.33	(386.67)	5097	Master Association Dues	2,320.00	1,933.30	(386.70)	2,320.00
5,713.60	4,415.66	(1,297.94)	Total ADMINISTRATIVE EXPENSES		46,396.31	46,256.60	(139.71)	55,088.00
INSURANCE								
15,396.10	10,833.33	(4,562.77)	5100	Insurance Property/Liability	123,146.80	108,333.30	(14,813.50)	130,000.00
15,396.10	10,833.33	(4,562.77)	Total INSURANCE		123,146.80	108,333.30	(14,813.50)	130,000.00
LANDSCAPING								
-	2,916.67	2,916.67	5600	Landscaping Contract	25,800.00	29,166.70	3,366.70	35,000.00
-	583.33	583.33	5610	Landscape Other	15,443.46	5,833.30	(9,610.16)	7,000.00
-	208.33	208.33	5630	Tree Maintenance	-	2,083.30	2,083.30	2,500.00
-	316.67	316.67	5650	Irrigation Repairs & Maint	8,575.00	3,166.70	(5,408.30)	3,800.00
-	4,025.00	4,025.00	Total LANDSCAPING		49,818.46	40,250.00	(9,568.46)	48,300.00
UTILITIES								
1,025.19	1,250.00	224.81	6010	Electricity	13,825.95	12,500.00	(1,325.95)	15,000.00
124.21	333.33	209.12	6020	Gas	4,855.38	3,333.30	(1,522.08)	4,000.00
15,380.10	14,166.67	(1,213.43)	6030	Water/Sewer	155,131.66	141,666.70	(13,464.96)	170,000.00
-	333.33	333.33	6033	Sewer Cleanout	-	3,333.30	3,333.30	4,000.00
1,565.00	1,583.33	18.33	6065	Trash	19,978.38	15,833.30	(4,145.08)	19,000.00
387.11	362.50	(24.61)	6070	Telephone	6,388.86	3,625.00	(2,763.86)	4,350.00
18,481.61	18,029.16	(452.45)	Total UTILITIES		200,180.23	180,291.60	(19,888.63)	216,350.00
REPAIRS & MAINTENANCE								
688.26	500.00	(188.26)	6500	General Repairs & Maint	10,638.01	5,000.00	(5,638.01)	6,000.00
470.00	-	(470.00)	6503	Concrete Repairs	470.00	-	(470.00)	-
-	83.33	83.33	6511	Gutter Maintenance	-	833.30	833.30	1,000.00

Income Statement - Operating
Hillsboro Condominium Owners Association
 10/1/2021 - 10/31/2021

Date: 12/23/2021
 Time: 12:45 pm
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Current Period			Year-to-date			Annual Budget		
Actual	Budget	Variance			Actual	Budget	Variance	Annual Budget
\$-	\$166.67	\$166.67	6512	Gate Repairs & Maint	(\$284.20)	\$1,666.70	\$1,950.90	\$2,000.00
-	41.67	41.67	6514	Garage Door Repairs	-	416.70	416.70	500.00
-	125.00	125.00	6515	Roof Repair & Maint	1,234.47	1,250.00	15.53	1,500.00
-	41.67	41.67	6525	Fence Repairs & Maint	830.00	416.70	(413.30)	500.00
-	33.33	33.33	6535	Signage/Sign Repairs	769.58	333.30	(436.28)	400.00
-	125.00	125.00	6540	Pest Control	710.00	1,250.00	540.00	1,500.00
185.00	375.00	190.00	6554	Electrical/Light Repairs & Maint	1,630.11	3,750.00	2,119.89	4,500.00
-	83.33	83.33	6560	Road Maintenance	-	833.30	833.30	1,000.00
135.99	-	(135.99)	6565	Clubhouse Maint	2,682.37	-	(2,682.37)	-
156.95	500.00	343.05	6566	Clubhouse Access Expense	1,928.77	5,000.00	3,071.23	6,000.00
-	2,500.00	2,500.00	6590	Snow Removal	35,481.00	25,000.00	(10,481.00)	30,000.00
25.00	354.17	329.17	6600	Janitorial	2,850.00	3,541.70	691.70	4,250.00
1,661.20	4,929.17	3,267.97	Total REPAIRS & MAINTENANCE		58,940.11	49,291.70	(9,648.41)	59,150.00
AMENITIES								
2,612.29	500.00	(2,112.29)	6800	Pool / Jac Operations	4,448.67	5,000.00	551.33	6,000.00
524.00	233.33	(290.67)	6850	Pool / Jac Repairs	664.00	2,333.30	1,669.30	2,800.00
3,136.29	733.33	(2,402.96)	Total AMENITIES		5,112.67	7,333.30	2,220.63	8,800.00
RESERVE CONTRIBUTIONS								
-	16,666.67	16,666.67	6900	Reserve Contribution	100,002.00	166,666.70	66,664.70	200,000.00
-	16,666.67	16,666.67	Total RESERVE CONTRIBUTIONS		100,002.00	166,666.70	66,664.70	200,000.00
44,388.80	59,632.32	15,243.52	TOTAL OPERATING EXPENSE		583,596.58	598,423.20	14,826.62	717,688.00
15,611.20	527.68	15,083.52	Net Operating Income		17,420.24	3,176.80	14,243.44	4,232.00
\$15,611.20	\$527.68	\$15,083.52	COMBINED NET INCOME		\$17,420.24	\$3,176.80	\$14,243.44	\$4,232.00