

Assets

CASH - OPERATING

10-1000-00	South State - Operating 5517	\$15,249.23
10-1010-00	First Bank - Operating 9049	4,819.54

Total CASH - OPERATING: \$20,068.77

CASH - RESERVE

12-1200-00	South State - Reserve 5520	(4,659.34)
12-1210-00	First Bank - Reserve 9057	16,127.51
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: \$369,539.88

ACCOUNTS RECEIVABLE

14-1400-00	Accounts Receivable - Homeowner	19,534.12
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Total ACCOUNTS RECEIVABLE: \$19,534.12

Total Assets: \$409,142.77

Liabilities & Equity

CURRENT LIABILITIES

20-2100-00	Prepaid Assessments	17,518.35
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Total CURRENT LIABILITIES: \$17,518.35

RESERVE FUNDS

25-2500-00	Reserves - Consolidated	455,424.31
25-2590-00	Reserves - Interest	944.03
25-2600-00	Reserves - Expenses	(82,878.46)

Total RESERVE FUNDS: \$373,489.88

EQUITY

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

Net Income Gain / Loss	1,809.04
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\$1,809.04

Total Liabilities & Equity: \$409,142.77

Income Statement - Operating
Hillsboro Condominium Owners Association
 9/1/2021 - 9/30/2021

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	\$518,356.00	\$518,400.00	(\$44.00)	\$691,200.00
-	-	-	4015	NSF Charges	979.82	-	979.82	-
-	-	-	4016	Returned Check Charges	40.00	-	40.00	-
-	208.33	(208.33)	4020	Late Fees	-	1,874.97	(1,874.97)	2,500.00
2,260.00	2,310.00	(50.00)	4050	Garage Dues	20,330.00	20,790.00	(460.00)	27,720.00
-	-	-	4055	Storage Rental Income	490.00	-	490.00	-
75.00	41.67	33.33	4065	Keys & Remote Income	743.00	375.03	367.97	500.00
-	-	-	4099	Miscellaneous Income	78.00	-	78.00	-
59,935.00	60,160.00	(225.00)	Total INCOME		541,016.82	541,440.00	(423.18)	721,920.00
59,935.00	60,160.00	(225.00)	TOTAL OPERATING INCOME		541,016.82	541,440.00	(423.18)	721,920.00
OPERATING EXPENSE								
ADMINISTRATIVE EXPENSES								
3,364.00	3,364.00	-	5000	Management Contract	30,276.00	30,276.00	-	40,368.00
-	-	-	5030	Audit/Accounting Fees	-	2,100.00	2,100.00	2,100.00
66.00	208.33	142.33	5040	Legal - General	900.00	1,874.97	974.97	2,500.00
-	-	-	5045	Legal - Collections	2,491.00	-	(2,491.00)	-
-	-	-	5049	Legal - Reimbursable	(1,388.25)	-	1,388.25	-
22.56	-	(22.56)	5055	Bank Charges	69.80	-	(69.80)	-
-	-	-	5085	Security Services	1,181.25	-	(1,181.25)	-
399.15	650.00	250.85	5095	Admin Miscellaneous	5,412.91	5,850.00	437.09	7,800.00
-	193.33	193.33	5097	Master Association Dues	1,740.00	1,739.97	(0.03)	2,320.00
3,851.71	4,415.66	563.95	Total ADMINISTRATIVE EXPENSES		40,682.71	41,840.94	1,158.23	55,088.00
INSURANCE								
11,088.70	10,833.33	(255.37)	5100	Insurance Property/Liability	107,750.70	97,499.97	(10,250.73)	130,000.00
11,088.70	10,833.33	(255.37)	Total INSURANCE		107,750.70	97,499.97	(10,250.73)	130,000.00
LANDSCAPING								
5,240.00	2,916.67	(2,323.33)	5600	Landscaping Contract	25,800.00	26,250.03	450.03	35,000.00
7,895.00	583.33	(7,311.67)	5610	Landscape Other	15,443.46	5,249.97	(10,193.49)	7,000.00
-	208.33	208.33	5630	Tree Maintenance	-	1,874.97	1,874.97	2,500.00
963.00	316.67	(646.33)	5650	Irrigation Repairs & Maint	8,575.00	2,850.03	(5,724.97)	3,800.00
14,098.00	4,025.00	(10,073.00)	Total LANDSCAPING		49,818.46	36,225.00	(13,593.46)	48,300.00
UTILITIES								
1,459.21	1,250.00	(209.21)	6010	Electricity	12,800.76	11,250.00	(1,550.76)	15,000.00
754.72	333.33	(421.39)	6020	Gas	4,731.17	2,999.97	(1,731.20)	4,000.00
18,508.36	14,166.67	(4,341.69)	6030	Water/Sewer	139,751.56	127,500.03	(12,251.53)	170,000.00
-	333.33	333.33	6033	Sewer Cleanout	-	2,999.97	2,999.97	4,000.00
1,675.00	1,583.33	(91.67)	6065	Trash	18,413.38	14,249.97	(4,163.41)	19,000.00
1,125.47	362.50	(762.97)	6070	Telephone	6,001.75	3,262.50	(2,739.25)	4,350.00
23,522.76	18,029.16	(5,493.60)	Total UTILITIES		181,698.62	162,262.44	(19,436.18)	216,350.00
REPAIRS & MAINTENANCE								
1,940.00	500.00	(1,440.00)	6500	General Repairs & Maint	9,949.75	4,500.00	(5,449.75)	6,000.00
-	83.33	83.33	6511	Gutter Maintenance	-	749.97	749.97	1,000.00
-	166.67	166.67	6512	Gate Repairs & Maint	(284.20)	1,500.03	1,784.23	2,000.00

Income Statement - Operating

Hillsboro Condominium Owners Association

9/1/2021 - 9/30/2021

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Current Period			Year-to-date			Annual Budget		
Actual	Budget	Variance			Actual	Budget	Variance	Annual Budget
\$-	\$41.67	\$41.67	6514	Garage Door Repairs	\$-	\$375.03	\$375.03	\$500.00
305.00	125.00	(180.00)	6515	Roof Repair & Maint	1,234.47	1,125.00	(109.47)	1,500.00
-	41.67	41.67	6525	Fence Repairs & Maint	830.00	375.03	(454.97)	500.00
-	33.33	33.33	6535	Signage/Sign Repairs	769.58	299.97	(469.61)	400.00
290.00	125.00	(165.00)	6540	Pest Control	710.00	1,125.00	415.00	1,500.00
465.00	375.00	(90.00)	6554	Electrical/Light Repairs & Maint	1,445.11	3,375.00	1,929.89	4,500.00
-	83.33	83.33	6560	Road Mainenance	-	749.97	749.97	1,000.00
384.40	-	(384.40)	6565	Clubhouse Maint	2,546.38	-	(2,546.38)	-
156.95	500.00	343.05	6566	Clubhouse Access Expense	1,771.82	4,500.00	2,728.18	6,000.00
-	2,500.00	2,500.00	6590	Snow Removal	35,481.00	22,500.00	(12,981.00)	30,000.00
950.00	354.17	(595.83)	6600	Janitorial	2,825.00	3,187.53	362.53	4,250.00
4,491.35	4,929.17	437.82		Total REPAIRS & MAINTENANCE	57,278.91	44,362.53	(12,916.38)	59,150.00
				AMENITIES				
-	500.00	500.00	6800	Pool / Jac Operations	1,836.38	4,500.00	2,663.62	6,000.00
-	233.33	233.33	6850	Pool / Jac Repairs	140.00	2,099.97	1,959.97	2,800.00
-	733.33	733.33		Total AMENITIES	1,976.38	6,599.97	4,623.59	8,800.00
				RESERVE CONTRIBUTIONS				
-	16,666.67	16,666.67	6900	Reserve Contribution	100,002.00	150,000.03	49,998.03	200,000.00
-	16,666.67	16,666.67		Total RESERVE CONTRIBUTIONS	100,002.00	150,000.03	49,998.03	200,000.00
57,052.52	59,632.32	2,579.80		TOTAL OPERATING EXPENSE	539,207.78	538,790.88	(416.90)	717,688.00
2,882.48	527.68	2,354.80		Net Operating Income	1,809.04	2,649.12	(840.08)	4,232.00
\$2,882.48	\$527.68	\$2,354.80		COMBINED NET INCOME	\$1,809.04	\$2,649.12	(\$840.08)	\$4,232.00