

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

01/31/2019

Assets

Owner Receivables	14,580.55
Other Receivables	11,783.86
Cash Operating - First Bank	165,918.44
Reserve Funds	
Reserve - First Bank	15,687.01
RBC Wealth Management	164,986.40
TOTAL Reserve Funds	<u>180,673.41</u>
<u>Total Assets</u>	<u><u>372,956.26</u></u>

Liabilities

Owners Receivable Over Collected	22,376.74
Other Receivable Over Collected	126.38
Insurance Claims	
Insurance Proceeds	1,812,025.92
Insurance Proceeds Expense	(1,812,025.92)
Special Loss Assessment	453,168.00
Special Loss Assessment - Expense	(453,168.00)
<u>Total Liabilities</u>	<u><u>22,503.12</u></u>

Net Worth

Reserve Funds	
Reserve Interest Earned	310.54
Reserve-Consolidated	237,316.50
Reserve Exp-Consolidated	(56,953.63)
TOTAL Reserve Funds	<u>180,673.41</u>
Retained Earnings	146,377.82
Net Income	23,401.91
<u>Total Net Worth</u>	<u><u>350,453.14</u></u>
<u>Total Net Worth and Liabilities</u>	<u><u>372,956.26</u></u>

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 01/01/2019 to 01/31/2019

	<u>January 2019</u>		<u>January to January</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	52,200	52,200	52,200	52,200		626,400	593,280
Garage-Dues	2,310	2,310	2,310	2,310		27,720	23,100
Key and Card Fees	150	67	150	67	83	800	800
Late fee-Nsf Charges	200	333	200	333	(133)	4,000	400
Garage Rental	70	70	70	70		840	840
Clubhouse Fees	100		100		100		
Total Revenues	55,030	54,980	55,030	54,980	50	659,760	618,420

Expenses

Operating Expenses

Accounting Fees		125		125	125	1,500	1,500
Administration Costs	1,067	642	1,067	642	(425)	7,700	7,700
Dues-Springs Ranch	580	193	580	193	(387)	2,320	2,320
Bad Debt							2,500
Carport Repair		42		42	42	500	500
Clubhouse Maint	733	167	733	167	(566)	2,000	3,000
Electric	1,510	1,250	1,510	1,250	(260)	15,000	15,000
Fence/Wall Repair		42		42	42	500	500
Gas	235	333	235	333	98	4,000	4,000
General Mx and Repair	862	458	862	458	(404)	5,500	5,500
Gate-Maintenance		250		250	250	3,000	5,500
Insurance Property/Liability	5,544	6,333	5,544	6,333	789	76,000	73,000
Janitorial	225	333	225	333	108	4,000	4,000
Landscaping	140	583	140	583	443	7,000	7,000
Legal Expense	1,737	667	1,737	667	(1,070)	8,000	6,000
**Legal Reimb	(2,315)	(375)	(2,315)	(375)	1,940	(4,500)	(4,500)
Lawn Contract	2,360	2,917	2,360	2,917	557	35,000	33,000
Light (Electric) Maint/Repair	807	417	807	417	(390)	5,000	5,000
Management Fees	3,364	3,364	3,364	3,364		40,368	40,368
Pest Control		188		188	188	2,250	2,250
Clubhouse Access	116	542	116	542	426	6,500	5,200
Pool/Jac Operations		500		500	500	6,000	6,000
Pool/Jac Repairs		167		167	167	2,000	2,000

	<u>January 2019</u>		<u>January to January</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>
Roof Repair		208		208	208	2,500	
Sewer Cleanout		317		317	317	3,800	5,600
Sign Repair/Replacement		46		46	46	550	250
Snow Removal	2,803	2,500	2,803	2,500	(303)	30,000	30,000
Street Repair/Sweep		208		208	208	2,500	3,500
Sprinkler Repair						3,500	2,500
Telephone	343	325	343	325	(18)	3,900	3,588
Trash	1,627	1,500	1,627	1,500	(127)	18,000	18,000
Tree Maintenance		292		292	292	3,500	3,500
Water/Sewer	9,890	11,428	9,890	11,428	1,538	180,000	147,000
TOTAL Operating Expenses	31,628	35,962	31,628	35,962	4,334	477,888	441,276
Reserve Funding							
Reserve Allocation Consolidated		15,000		15,000	15,000	180,000	180,000
TOTAL Reserve Funding	0	15,000	0	15,000	15,000	180,000	180,000
Total Expenses							
	31,628	50,962	31,628	50,962	19,334	657,888	621,276
Net Income							
	23,402	4,018	23,402	4,018	19,384	1,872	(2,856)