

# Hillsboro Condominium Owners Association, Inc.

## Balance Sheet

06/30/2019

### Assets

Owner Receivables	12,135.48
Cash Operating - First Bank	60,315.51
<b>Reserve Funds</b>	
Reserve - First Bank	37,168.88
RBC Wealth Management	30,943.88
RBC CD 07/23/2019 2.4%	50,000.00
RBC CD 10/23/2019 2.45%	50,000.00
RBC CD 01/23/2020 2.55%	50,000.00
RBC CD 05/28/2020 2.45%	70,000.00
RBC CD 07/20/2020 2.7%	50,000.00
RBC CD 09/08/2020 2.5%	25,000.00
<b>TOTAL Reserve Funds</b>	<hr/> 363,112.76
<b><u>Total Assets</u></b>	<hr/> <hr/> 435,563.75

### Liabilities

Owners Receivable Over Collected	20,227.40
<b><u>Total Liabilities</u></b>	<hr/> <hr/> 20,227.40

### Net Worth

<b>Reserve Funds</b>	
Reserve Interest Earned	993.58
Reserve-Consolidated	399,931.02
Reserve Exp-Consolidated	(37,811.84)
<b>TOTAL Reserve Funds</b>	<hr/> 363,112.76
<b>Retained Earnings</b>	36,377.82
<b>Net Income</b>	15,845.77
<b><u>Total Net Worth</u></b>	<hr/> <hr/> 415,336.35
<b><u>Total Net Worth and Liabilities</u></b>	<hr/> <hr/> 435,563.75

# Hillsboro Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 06/01/2019 to 06/30/2019

	<u>June 2019</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>
<b><u>Revenues</u></b>							
Monthly Dues	52,200	52,200	313,200	313,200		626,400	593,280
Garage-Dues	2,310	2,310	13,890	13,860	30	27,720	23,100
Key and Card Fees	286	67	642	402	240	800	800
Late fee-Nsf Charges	546	333	2,011	1,998	13	4,000	400
Returned Check Charges	20		60		60		
Misc Income			30		30		
Garage Rental	70	70	420	420		840	840
Clubhouse Fees	25		346		346		
<b>Total Revenues</b>	<b>55,457</b>	<b>54,980</b>	<b>330,599</b>	<b>329,880</b>	<b>719</b>	<b>659,760</b>	<b>618,420</b>

### Expenses

#### **Operating Expenses**

Accounting Fees		125	2,100	750	(1,350)	1,500	1,500
Administration Costs	523	642	4,518	3,852	(666)	7,700	7,700
Dues-Springs Ranch	580	193	1,740	1,158	(582)	2,320	2,320
Bad Debt			11,784		(11,784)		2,500
Carport Repair		42		252	252	500	500
Clubhouse Maint	135	167	2,442	1,002	(1,440)	2,000	3,000
Electric	1,080	1,250	6,373	7,500	1,127	15,000	15,000
Fence/Wall Repair		42	650	252	(398)	500	500
Gas	155	333	1,264	1,998	734	4,000	4,000
General Mx and Repair	1,446	458	4,970	2,748	(2,222)	5,500	5,500
Gate-Maintenance		250	3,452	1,500	(1,952)	3,000	5,500
Gutter Repair			510		(510)		
Insurance Property/Liability	5,538	6,333	36,218	37,998	1,780	76,000	73,000
Janitorial	450	333	1,675	1,998	323	4,000	4,000
Landscaping	2,275	583	6,055	3,498	(2,557)	7,000	7,000
Legal Expense	430	667	3,782	4,002	220	8,000	6,000
**Legal Reimb	(430)	(375)	(3,561)	(2,250)	1,311	(4,500)	(4,500)
Lawn Contract	2,440	2,917	14,400	17,502	3,102	35,000	33,000
Light (Electric) Maint/Repair	250	417	2,231	2,502	271	5,000	5,000
Management Fees	3,364	3,364	20,184	20,184		40,368	40,368
Pest Control	160	188	745	1,128	383	2,250	2,250

	<u>June 2019</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>
Clubhouse Access	3,008	542	4,001	3,252	(749)	6,500	5,200
Pool/Jac Operations	1,595	500	2,254	3,000	746	6,000	6,000
Pool/Jac Repairs	230	167	230	1,002	772	2,000	2,000
Roof Repair		208	930	1,248	318	2,500	
Sewer Cleanout		317		1,902	1,902	3,800	5,600
Sign Repair/Replacement		46	329	276	(53)	550	250
Snow Removal	3,119	2,500	32,438	15,000	(17,438)	30,000	30,000
Street Repair/Sweep		208		1,248	1,248	2,500	3,500
Sprinkler Repair	330	500	1,490	1,000	(490)	3,500	2,500
Telephone	368	325	2,106	1,950	(156)	3,900	3,588
Trash	1,552	1,500	9,667	9,000	(667)	18,000	18,000
Tree Maintenance	624	292	624	1,752	1,128	3,500	3,500
Water/Sewer	12,755	20,000	49,153	85,712	36,559	180,000	147,000
<b>TOTAL Operating Expenses</b>	<b>41,977</b>	<b>45,034</b>	<b>224,754</b>	<b>233,916</b>	<b>9,162</b>	<b>477,888</b>	<b>441,276</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	15,000	15,000	90,000	90,000		180,000	180,000
<b>TOTAL Reserve Funding</b>	<b>15,000</b>	<b>15,000</b>	<b>90,000</b>	<b>90,000</b>	<b>0</b>	<b>180,000</b>	<b>180,000</b>
<b>Total Expenses</b>	<b>56,977</b>	<b>60,034</b>	<b>314,754</b>	<b>323,916</b>	<b>9,162</b>	<b>657,888</b>	<b>621,276</b>
<b>Net Income</b>	<b>(1,520)</b>	<b>(5,054)</b>	<b>15,845</b>	<b>5,964</b>	<b>9,881</b>	<b>1,872</b>	<b>(2,856)</b>