

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

04/30/2020

Assets

Accounts Receivable	15,048.49
Cash Operating - First Bank	34,813.69
Reserve - First Bank	85,083.80
RBC Wealth Management	93,702.88
RBC CD 05/28/2020 2.45%	70,000.00
RBC CD 07/20/2020 2.7%	50,000.00
RBC CD 09/08/20 2.5%	25,000.00
RBC CD 02/01/21 1.65%	40,000.00

Total Assets

413,648.86

Liabilities

Prepaid Accounts Receivable	23,660.14
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Total Liabilities

23,660.14

Net Worth

Retained Earnings	32,264.19
Reserve Interest Earned	2,401.63
Reserve-Consolidated	381,496.93
Reserve Exp-Consolidated	(20,111.88)
Net Income	(6,062.15)

Total Net Worth

389,988.72

Total Net Worth and Liabilities

413,648.86

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 01/01/2020 to 04/30/2020

	<u>April 2020</u>		<u>January to April</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>
<u>Revenues</u>							
Monthly Dues	53,912	53,912	215,648	215,648		646,944	626,400
Garage-Dues	2,250	2,310	9,000	9,240	(240)	27,720	27,720
Key and Card Fees		83	30	332	(302)	1,000	800
Late fee-Nsf Charges		333	919	1,332	(413)	4,000	4,000
Returned Check Charges	20		160		160		
Garage Rental	70	70	280	280		840	840
Clubhouse Fees			75		75		
Total Revenues	56,252	56,708	226,112	226,832	(720)	680,504	659,760
<u>Expenses</u>							
Accounting Fees				2,100	2,100	2,100	1,500
Administration Costs	327	683	1,606	2,732	1,126	8,200	7,700
Dues-Springs Ranch		193	580	772	192	2,320	2,320
Carport Repair		42		168	168	500	500
Clubhouse Maint	634	208	2,563	832	(1,731)	2,500	2,000
Electric	1,128	1,250	5,251	5,000	(251)	15,000	15,000
Fence/Wall Repair		42	300	168	(132)	500	500
Gas	187	333	1,071	1,332	261	4,000	4,000
General Mx and Repair	1,405	458	3,757	1,832	(1,925)	5,500	5,500
Gutter Repair		125	298	500	202	1,500	
Insurance Property/Liability	11,522	6,333	48,832	25,332	(23,500)	76,000	76,000
Janitorial	225	354	1,025	1,416	391	4,250	4,000
Landscaping	145	583	400	2,332	1,932	7,000	7,000
Legal Expense		583	1,510	2,332	822	7,000	8,000
**Legal Reimb		(375)	(1,180)	(1,500)	(320)	(4,500)	(4,500)
Lawn Contract	2,520	2,917	9,840	11,668	1,828	35,000	35,000
Light (Electric) Maint/Repair	400	375	925	1,500	575	4,500	5,000
Management Fees	3,364	3,364	13,456	13,456		40,368	40,368
Pest Control		125		500	500	1,500	2,250
Gate-Maintenance	700	292	5,064	1,168	(3,896)	3,500	3,000
Clubhouse Access	120	667	497	2,668	2,171	8,000	6,500
Pool/Jac Operations		500		2,000	2,000	6,000	6,000
Pool/Jac Repairs		233		932	932	2,800	2,000

	<u>April 2020</u>		<u>January to April</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	353	125	648	500	(148)	1,500	2,500
Sign Repair/Replacement		33	221	132	(89)	400	550
Snow Removal	4,622	2,500	21,207	10,000	(11,207)	30,000	30,000
Street Repair/Sweep		83	280	332	52	1,000	2,500
Sprinkler Repair		317		1,268	1,268	3,800	3,500
Telephone	364	342	1,483	1,368	(115)	4,100	3,900
Trash	1,614	1,500	6,456	6,000	(456)	18,000	18,000
Tree Maintenance		208		832	832	2,500	3,500
Water/Sewer	9,323	11,428	39,420	45,712	6,292	180,000	180,000
Sewer Cleanout		317		1,268	1,268	3,800	3,800
Reserve Allocation Consolidated	16,666	16,667	66,664	66,668	4	200,000	200,000
Total Expenses	55,619	52,805	232,174	213,320	(18,854)	678,638	677,888
Net Income	633	3,903	(6,062)	13,512	(19,574)	1,866	(18,128)