

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

07/31/2020

Assets

Accounts Receivable	16,508.67
Cash Operating - First Bank	24,206.34
Reserve - First Bank	110,096.97
RBC Wealth Management	56,678.98
RBC CD 09/08/20 2.5%	25,000.00
RBC CD 02/01/21 1.65%	40,000.00
RBC CD Las Vegas Nev 8/4/21 .2%	35,000.00
RBC CD 06/11/21 0.20%	90,000.00
RBC FNMA 06/25/50 1.50%	34,501.21

Total Assets

431,992.17

Liabilities

Prepaid Accounts Receivable	26,680.65
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Total Liabilities

26,680.65

Net Worth

Retained Earnings	32,264.19
Reserve Interest Earned	4,883.21
Reserve-Consolidated	431,494.93
Reserve Exp-Consolidated	(45,100.98)
Net Income	(18,229.83)

Total Net Worth

405,311.52

Total Net Worth and Liabilities

431,992.17

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 01/01/2020 to 07/31/2020

	<u>July 2020</u>		<u>January to July</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	377,384	377,384		646,944	626,400
Garage-Dues	2,250	2,310	15,750	16,170	(420)	27,720	27,720
Key and Card Fees	180	83	210	581	(371)	1,000	800
Fines			400		400		
Late fee-Nsf Charges	260	333	730	2,331	(1,601)	4,000	4,000
Returned Check Charges			160		160		
Garage Rental	70	70	560	490	70	840	840
Clubhouse Fees			75		75		
Total Revenues	56,672	56,708	395,269	396,956	(1,687)	680,504	659,760

Expenses

Accounting Fees				2,100	2,100	2,100	1,500
Administration Costs	443	683	2,622	4,781	2,159	8,200	7,700
Dues-Springs Ranch	580	193	1,160	1,351	191	2,320	2,320
Carport Repair		42		294	294	500	500
Clubhouse Maint	191	208	3,656	1,456	(2,200)	2,500	2,000
Electric	1,273	1,250	8,486	8,750	264	15,000	15,000
Fence/Wall Repair		42	300	294	(6)	500	500
Gas	47	333	1,341	2,331	990	4,000	4,000
General Mx and Repair	630	458	5,626	3,206	(2,420)	5,500	5,500
Gutter Repair		125	298	875	577	1,500	
Insurance Property/Liability	11,582	6,333	83,580	44,331	(39,249)	76,000	76,000
Janitorial	225	354	1,700	2,478	778	4,250	4,000
Landscaping	2,350	583	5,925	4,081	(1,844)	7,000	7,000
Legal Expense	710	583	2,690	4,081	1,391	7,000	8,000
**Legal Reimb	(160)	(375)	(2,415)	(2,625)	(210)	(4,500)	(4,500)
Lawn Contract	2,520	2,917	17,400	20,419	3,019	35,000	35,000
Light (Electric) Maint/Repair		375	2,210	2,625	415	4,500	5,000
Management Fees	3,364	3,364	23,548	23,548		40,368	40,368
Pest Control		125	490	875	385	1,500	2,250
Gate-Maintenance		292	6,274	2,044	(4,230)	3,500	3,000
Clubhouse Access	157	667	967	4,669	3,702	8,000	6,500
Pool/Jac Operations	1,150	500	1,150	3,500	2,350	6,000	6,000

	<u>July 2020</u>		<u>January to July</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>
Pool/Jac Repairs	380	233	380	1,631	1,251	2,800	2,000
Roof Repair	875	125	2,720	875	(1,845)	1,500	2,500
Sign Repair/Replacement		33	221	231	10	400	550
Snow Removal		2,500	25,469	17,500	(7,969)	30,000	30,000
Street Repair/Sweep		83	280	581	301	1,000	2,500
Sprinkler Repair	618	317	2,165	2,219	54	3,800	3,500
Telephone	364	342	2,574	2,394	(180)	4,100	3,900
Trash	1,614	1,500	11,378	10,500	(878)	18,000	18,000
Tree Maintenance	600	208	1,510	1,456	(54)	2,500	3,500
Water/Sewer	18,141	20,000	83,133	105,712	22,579	180,000	180,000
Sewer Cleanout		317		2,219	2,219	3,800	3,800
Reserve Allocation Consolidated	16,666	16,667	116,662	116,669	7	200,000	200,000
Total Expenses	64,320	61,377	413,500	397,451	(16,049)	678,638	677,888
Net Income	(7,648)	(4,669)	(18,231)	(495)	(17,736)	1,866	(18,128)