

Assets

CASH - OPERATING

10-1000-00	South State - Operating 5517	\$27,617.83
10-1010-00	First Bank - Operating 9049	15,072.82

Total CASH - OPERATING: \$42,690.65

CASH - RESERVE

12-1200-00	South State - Reserve 5520	(9,005.00)
12-1210-00	First Bank - Reserve 9057	56,127.31
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: \$405,194.02

ACCOUNTS RECEIVABLE

14-1400-00	Accounts Receivable - Homeowner	31,631.29
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Total ACCOUNTS RECEIVABLE: \$31,631.29

Total Assets: \$479,515.96

Liabilities & Equity

CURRENT LIABILITIES

20-2000-00	Accounts Payable	20,432.50
20-2100-00	Prepaid Assessments	35,179.31

Total CURRENT LIABILITIES: \$55,611.81

RESERVE FUNDS

25-2500-00	Reserves - Consolidated	455,424.31
25-2590-00	Reserves - Interest	942.94
25-2600-00	Reserves - Expenses	(47,715.16)

Total RESERVE FUNDS: \$408,652.09

EQUITY

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

Net Income Gain / Loss	<u>(1,073.44)</u>
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(\$1,073.44)

Total Liabilities & Equity: \$479,515.96

Income Statement - Operating

Hillsboro Condominium Owners Association

8/1/2021 - 8/31/2021

Date: 12/23/2021
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Current Period			Year-to-date			Annual Budget
Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME						
INCOME						
\$57,556.00	\$57,600.00	(\$44.00)	4000	Assessment Income	\$460,756.00	\$460,800.00 (\$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	-	1,666.64 (1,666.64) 2,500.00
2,320.00	2,310.00	10.00	4050	Garage Dues	18,070.00	18,480.00 (410.00) 27,720.00
-	-	-	4055	Storage Rental Income	490.00	- 490.00 -
124.00	41.67	82.33	4065	Keys & Remote Income	668.00	333.36 334.64 500.00
-	-	-	4099	Miscellaneous Income	78.00	- 78.00 -
60,000.00	60,160.00	(160.00)	Total INCOME		481,081.82	481,280.00 (198.18) 721,920.00
60,000.00	60,160.00	(160.00)	TOTAL OPERATING INCOME		481,081.82	481,280.00 (198.18) 721,920.00
OPERATING EXPENSE						
ADMINISTRATIVE EXPENSES						
3,364.00	3,364.00	-	5000	Management Contract	26,912.00	26,912.00 - 40,368.00
-	-	-	5030	Audit/Accounting Fees	-	2,100.00 2,100.00 2,100.00
1,144.00	208.33	(935.67)	5040	Legal - General	834.00	1,666.64 832.64 2,500.00
-	-	-	5045	Legal - Collections	2,491.00	- (2,491.00) -
-	-	-	5049	Legal - Reimbursable	(1,388.25)	- 1,388.25 -
47.24	-	(47.24)	5055	Bank Charges	47.24	- (47.24) -
1,181.25	-	(1,181.25)	5085	Security Services	1,181.25	- (1,181.25) -
590.52	650.00	59.48	5095	Admin Miscellaneous	5,013.76	5,200.00 186.24 7,800.00
-	193.33	193.33	5097	Master Association Dues	1,740.00	1,546.64 (193.36) 2,320.00
6,327.01	4,415.66	(1,911.35)	Total ADMINISTRATIVE EXPENSES		36,831.00	37,425.28 594.28 55,088.00
INSURANCE						
15,550.50	10,833.33	(4,717.17)	5100	Insurance Property/Liability	96,662.00	86,666.64 (9,995.36) 130,000.00
15,550.50	10,833.33	(4,717.17)	Total INSURANCE		96,662.00	86,666.64 (9,995.36) 130,000.00
LANDSCAPING						
2,620.00	2,916.67	296.67	5600	Landscaping Contract	20,560.00	23,333.36 2,773.36 35,000.00
(4,255.00)	583.33	4,838.33	5610	Landscape Other	7,548.46	4,666.64 (2,881.82) 7,000.00
-	208.33	208.33	5630	Tree Maintenance	-	1,666.64 1,666.64 2,500.00
736.00	316.67	(419.33)	5650	Irrigation Repairs & Maint	7,612.00	2,533.36 (5,078.64) 3,800.00
(899.00)	4,025.00	4,924.00	Total LANDSCAPING		35,720.46	32,200.00 (3,520.46) 48,300.00
UTILITIES						
2,811.49	1,250.00	(1,561.49)	6010	Electricity	11,341.55	10,000.00 (1,341.55) 15,000.00
1,642.17	333.33	(1,308.84)	6020	Gas	3,976.45	2,666.64 (1,309.81) 4,000.00
35,950.02	14,166.67	(21,783.35)	6030	Water/Sewer	121,243.20	113,333.36 (7,909.84) 170,000.00
-	333.33	333.33	6033	Sewer Cleanout	-	2,666.64 2,666.64 4,000.00
2,515.26	1,583.33	(931.93)	6065	Trash	16,738.38	12,666.64 (4,071.74) 19,000.00
400.62	362.50	(38.12)	6070	Telephone	4,876.28	2,900.00 (1,976.28) 4,350.00
43,319.56	18,029.16	(25,290.40)	Total UTILITIES		158,175.86	144,233.28 (13,942.58) 216,350.00
REPAIRS & MAINTENANCE						
540.00	500.00	(40.00)	6500	General Repairs & Maint	8,009.75	4,000.00 (4,009.75) 6,000.00
-	83.33	83.33	6511	Gutter Maintenance	-	666.64 666.64 1,000.00
-	166.67	166.67	6512	Gate Repairs & Maint	(284.20)	1,333.36 1,617.56 2,000.00

Income Statement - Operating

Hillsboro Condominium Owners Association

8/1/2021 - 8/31/2021

Date: 12/23/2021
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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	\$-	\$333.36	\$333.36	\$500.00
590.00	125.00	(465.00)	6515	Roof Repair & Maint	929.47	1,000.00	70.53	1,500.00
-	41.67	41.67	6525	Fence Repairs & Maint	830.00	333.36	(496.64)	500.00
-	33.33	33.33	6535	Signage/Sign Repairs	769.58	266.64	(502.94)	400.00
280.00	125.00	(155.00)	6540	Pest Control	420.00	1,000.00	580.00	1,500.00
122.11	375.00	252.89	6554	Electrical/Light Repairs & Maint	980.11	3,000.00	2,019.89	4,500.00
-	83.33	83.33	6560	Road Mainenance	-	666.64	666.64	1,000.00
108.99	-	(108.99)	6565	Clubhouse Maint	2,161.98	-	(2,161.98)	-
156.95	500.00	343.05	6566	Clubhouse Access Expense	1,614.87	4,000.00	2,385.13	6,000.00
-	2,500.00	2,500.00	6590	Snow Removal	35,481.00	20,000.00	(15,481.00)	30,000.00
425.00	354.17	(70.83)	6600	Janitorial	1,875.00	2,833.36	958.36	4,250.00
2,223.05	4,929.17	2,706.12		Total REPAIRS & MAINTENANCE	52,787.56	39,433.36	(13,354.20)	59,150.00
				AMENITIES				
-	500.00	500.00	6800	Pool / Jac Operations	1,836.38	4,000.00	2,163.62	6,000.00
-	233.33	233.33	6850	Pool / Jac Repairs	140.00	1,866.64	1,726.64	2,800.00
-	733.33	733.33		Total AMENITIES	1,976.38	5,866.64	3,890.26	8,800.00
				RESERVE CONTRIBUTIONS				
-	16,666.67	16,666.67	6900	Reserve Contribution	100,002.00	133,333.36	33,331.36	200,000.00
-	16,666.67	16,666.67		Total RESERVE CONTRIBUTIONS	100,002.00	133,333.36	33,331.36	200,000.00
66,521.12	59,632.32	(6,888.80)		TOTAL OPERATING EXPENSE	482,155.26	479,158.56	(2,996.70)	717,688.00
(6,521.12)	527.68	(7,048.80)		Net Operating Income	(1,073.44)	2,121.44	(3,194.88)	4,232.00
(\$6,521.12)	\$527.68	(\$7,048.80)		COMBINED NET INCOME	(\$1,073.44)	\$2,121.44	(\$3,194.88)	\$4,232.00