

# Hillsboro Condominium Owners Association, Inc.

## Balance Sheet

07/31/2021

### Assets

<b>Owner Receivables</b>	12,639.29
<b>Cash Operating - First Bank</b>	30,012.08
<b>Reserve Funds</b>	
Reserve - First Bank	56,126.82
RBC Wealth Management	17,706.29
RBC Beal BK USA Las Vegas Nev CD 08/04/2021 .2%	35,000.00
RBC envision Bank Massachusetts CD 08/30/2021 0.02%	20,000.00
RBC State BK India New York NY CD 09/29/2021 .05%	65,000.00
RBC Bank of China New York City CD 01/24/2022 .05%	65,000.00
RBC Mizuho Bk USA CD 03/23/2022 .03%	60,000.00
RBC FNMA SER 2020-40 CL PU 06/25/50 1.50%	28,039.37
RBC REMIC Series 5013 NH 09/25/50 1.0%	33,489.35
RBC GNMA SER 2020-165 CL BU 11/20/2050 1.25%	9,952.53
RBC SER 2021-41 CL LN 3/20/51 1.5%	9,507.54
RBC GNMA REMIC Trust SER 2021-104 CL CM 05/20/2051 1.5%	14,376.63
<b>TOTAL Reserve Funds</b>	<u>414,198.53</u>
<b><u>Total Assets</u></b>	<u>456,849.90</u>

### Liabilities

<b>Owners Receivable Over Collected</b>	21,188.19
<b><u>Total Liabilities</u></b>	<u>21,188.19</u>

### Net Worth

<b>Reserve Funds</b>	
Reserve Interest Earned	942.45
Reserve-Consolidated	455,424.31
Reserve Exp-Consolidated	(42,168.23)
<b>TOTAL Reserve Funds</b>	<u>414,198.53</u>
<b>Retained Earnings</b>	16,325.50
<b>Net Income</b>	5,137.68
<b><u>Total Net Worth</u></b>	<u>435,661.71</u>

**Hillsboro Condominium Owners Association, Inc.**

**Balance Sheet**

07/31/2021

**Total Net Worth and Liabilities**

**456,849.90**

# Hillsboro Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 07/01/2021 to 07/31/2021

	<u>July 2021</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>
<b>Revenues</b>							
Monthly Dues	57,600	57,600	403,200	403,200		691,200	646,944
Garage-Dues	2,250	2,310	15,750	16,170	(420)	27,720	27,720
Garage Rental	70	70	490	490		840	840
Key and Card Fees	349	42	544	292	252	500	1,000
Late fee-Nsf Charges		208	980	1,458	(478)	2,500	4,000
Misc Income	28		78		78		
Returned Check Charges	20		40		40		
<b>Total Revenues</b>	<b>60,317</b>	<b>60,230</b>	<b>421,082</b>	<b>421,610</b>	<b>(528)</b>	<b>722,760</b>	<b>680,504</b>

### Expenses

#### Operating Expenses

Accounting Fees				2,100	2,100	2,100	2,100
Administration Costs	920	650	4,423	4,550	127	7,800	8,200
Dues-Springs Ranch		193	1,740	1,351	(389)	2,320	2,320
Carport Repair		42		294	294	500	500
Clubhouse Access	516	500	1,458	3,500	2,042	6,000	8,000
Clubhouse Maint	145	350	2,053	2,450	397	4,200	2,500
Electric	1,210	1,250	8,530	8,750	220	15,000	15,000
Fence/Wall Repair		42	830	294	(536)	500	500
Gas	343	333	2,334	2,331	(3)	4,000	4,000
Gate-Maintenance	733	167	1,501	1,167	(334)	2,000	3,500
General Mx and Repair	188	500	7,470	3,500	(3,970)	6,000	5,500
Gutter Repair		83		583	583	1,000	1,500
Insurance Property/Liability	15,550	10,833	81,112	75,833	(5,279)	130,000	76,000
Janitorial		354	1,450	2,478	1,028	4,250	4,250
Landscaping	9,950	583	11,803	4,081	(7,722)	7,000	7,000
Lawn Contract	2,620	2,917	17,940	20,419	2,479	35,000	35,000
Legal Expense	165	208	2,491	1,458	(1,033)	2,500	7,000
**Legal Reimb	(55)		(1,388)		1,388		(4,500)
Light (Electric) Maint/Repair	138	375	858	2,625	1,767	4,500	4,500
Management Fees	3,364	3,364	23,548	23,548		40,368	40,368
Pest Control	140	125	140	875	735	1,500	1,500
Pool/Jac Operations	1,836	500	1,836	3,500	1,664	6,000	6,000

	<u>July 2021</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	140	233	140	1,631	1,491	2,800	2,800
Roof Repair	339	125	339	875	536	1,500	1,500
Sewer Cleanout		333		2,333	2,333	4,000	3,800
Sign Repair/Replacement		33	770	231	(539)	400	400
Snow Removal	570	2,500	35,481	17,500	(17,981)	30,000	30,000
Sprinkler Repair	2,581	317	6,876	2,219	(4,657)	3,800	3,800
Street Repair/Sweep		83		581	581	1,000	1,000
Telephone	389	362	2,690	2,538	(152)	4,350	4,100
Trash	1,714	1,583	14,223	11,083	(3,140)	19,000	18,000
Tree Maintenance		208		1,456	1,456	2,500	2,500
Water/Sewer	19,642	14,167	85,293	99,167	13,874	170,000	180,000
<b>TOTAL Operating Expenses</b>	<b>63,138</b>	<b>43,313</b>	<b>315,941</b>	<b>305,301</b>	<b>(10,640)</b>	<b>521,888</b>	<b>478,638</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated		16,667	100,002	116,669	16,667	200,000	200,000
<b>TOTAL Reserve Funding</b>	<b>0</b>	<b>16,667</b>	<b>100,002</b>	<b>116,669</b>	<b>16,667</b>	<b>200,000</b>	<b>200,000</b>
<b>Total Expenses</b>	<b>63,138</b>	<b>59,980</b>	<b>415,943</b>	<b>421,970</b>	<b>6,027</b>	<b>721,888</b>	<b>678,638</b>
<b>Net Income</b>	<b>(2,821)</b>	<b>250</b>	<b>5,139</b>	<b>(360)</b>	<b>5,499</b>	<b>872</b>	<b>1,866</b>