

# Hillsboro Condominium Owners Association, Inc.

## Balance Sheet

12/31/2018

### Assets

Owner Receivables	12,588.55
Other Receivables	11,783.86
Cash Operating - First Bank	137,558.51
Reserve Funds	
Reserve - First Bank	34,944.62
RBC Wealth Management	164,986.40
TOTAL Reserve Funds	199,931.02
<b>Total Assets</b>	<b>361,861.94</b>

### Liabilities

Owners Receivable Over Collected	15,426.72
Other Receivable Over Collected	126.38
Insurance Claims	
Insurance Proceeds	1,812,025.92
Insurance Proceeds Expense	(1,812,025.92)
Special Loss Assessment	453,168.00
Special Loss Assessment - Expense	(453,168.00)
<b>Total Liabilities</b>	<b>15,553.10</b>

### Net Worth

Reserve Funds	
Reserve Interest Earned	310.54
Reserve-Consolidated	237,316.50
Reserve Exp-Consolidated	(37,696.02)
TOTAL Reserve Funds	199,931.02
Retained Earnings	125,709.32
Net Income	20,668.50
<b>Total Net Worth</b>	<b>346,308.84</b>
<b>Total Net Worth and Liabilities</b>	<b>361,861.94</b>

# Hillsboro Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 12/01/2018 to 12/31/2018

	<u>December 2018</u>		<u>January to December</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	49,440	49,440	593,280	593,280		593,280	564,384
Garage-Dues	1,925	1,925	23,100	23,100		23,100	21,252
Key and Card Fees	30	63	1,068	800	268	800	800
Late fee-Nsf Charges	37	37	4,168	400	3,768	400	3,000
Returned Check Charges			120		120		
Misc Income			84		84		
Fines			200		200		
Garage Rental	70	70	840	840		840	840
Clubhouse Fees	125		630		630		
<b>Total Revenues</b>	51,627	51,535	623,490	618,420	5,070	618,420	590,276

### **Expenses**

#### **Operating Expenses**

Accounting Fees		125	1,950	1,500	(450)	1,500	1,500
Administration Costs	1,020	638	9,681	7,700	(1,981)	7,700	7,500
Dues-Springs Ranch		197	2,320	2,320		2,320	2,320
Bad Debt		212		2,500	2,500	2,500	2,500
Carport Repair		38		500	500	500	500
Clubhouse Maint	144	250	2,232	3,000	768	3,000	3,000
Electric	1,358	1,250	15,108	15,000	(108)	15,000	17,000
Fence/Wall Repair		38	355	500	145	500	500
Gas	265	337	3,511	4,000	489	4,000	4,800
General Mx and Repair	470	462	10,382	5,500	(4,882)	5,500	5,000
Gate-Maintenance	975	462	4,303	5,500	1,197	5,500	5,500
Gutter Repair			495		(495)		
Insurance Property/Liability	5,544	6,087	71,415	73,000	1,585	73,000	75,000
Janitorial	325	337	3,655	4,000	345	4,000	4,000
Landscaping	145	587	10,505	7,000	(3,505)	7,000	7,000
Legal Expense	190	500	8,044	6,000	(2,044)	6,000	6,000
**Legal Reimb	(155)	(375)	(1,723)	(4,500)	(2,777)	(4,500)	(3,500)
Lawn Contract	2,360	2,750	31,744	33,000	1,256	33,000	33,000
Light (Electric) Maint/Repair	1,217	413	6,046	5,000	(1,046)	5,000	5,000
Management Fees	3,364	3,364	40,368	40,368		40,368	40,368

	<u>December 2018</u>		<u>January to December</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>
Misc/Contingency			11		(11)		250
Pest Control		182	1,391	2,250	859	2,250	2,250
Clubhouse Access	236	437	2,173	5,200	3,027	5,200	3,500
Pool/Jac Operations		500	11,337	6,000	(5,337)	6,000	6,000
Pool/Jac Repairs		163	1,884	2,000	116	2,000	1,250
Roof Repair			7,169		(7,169)		
Sewer Cleanout		463		5,600	5,600	5,600	
Sign Repair/Replacement		19	1,422	250	(1,172)	250	250
Siding/Stucco Rpr/Rpl			218		(218)		
Snow Removal	3,147	2,500	14,315	30,000	15,685	30,000	30,000
Street Repair/Sweep		288		3,500	3,500	3,500	1,600
Sprinkler Repair	160	212	6,715	2,500	(4,215)	2,500	2,250
Telephone	343	299	4,042	3,588	(454)	3,588	3,188
Trash	1,832	1,500	19,234	18,000	(1,234)	18,000	18,000
Tree Maintenance		288	3,862	3,500	(362)	3,500	3,500
Water/Sewer	9,130	12,250	152,041	147,000	(5,041)	147,000	145,000
<b>TOTAL Operating Expenses</b>	32,070	36,773	446,205	441,276	(4,929)	441,276	434,026
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	(95,000)	15,000	156,617	180,000	23,383	180,000	156,250
<b>TOTAL Reserve Funding</b>	(95,000)	15,000	156,617	180,000	23,383	180,000	156,250
<b>Total Expenses</b>	(62,930)	51,773	602,822	621,276	18,454	621,276	590,276
<b>Net Income</b>	114,557	(238)	20,668	(2,856)	23,524	(2,856)	0