Hillsboro Condominium Owners Association, Inc.

Balance Sheet

11/30/2018

Assets

Owner Receivables	**12,211.55**
Other Receivables	**11,783.86**
Cash Operating - First Bank	**24,540.05**
Reserve Funds	
Reserve - First Bank	**129,906.58**
RBC Wealth Management	**165,020.40**
TOTAL Reserve Funds	**294,926.98**
Total Assets	**343,462.44**

Liabilities

Owners Receivable Over Collected	**16,589.78**
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)**
Total Liabilities	**16,716.16**

Net Worth

Reserve Funds	
Reserve Interest Earned	**166.50**
Reserve-Consolidated	**332,316.50**
Reserve Exp-Consolidated	**(37,556.02)**
TOTAL Reserve Funds	**294,926.98**
Retained Earnings	**125,709.32**
Net Income	**(93,890.02)**
Total Net Worth	**326,746.28**
Total Net Worth and Liabilities	**343,462.44**

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 11/01/2018 to 11/30/2018

	November 2018		January to November			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. $	Current	Last Year
Revenues							
Monthly Dues	49,440	49,440	543,840	543,840		593,280	564,384
Garage-Dues	1,925	1,925	21,175	21,175		23,100	21,252
Key and Card Fees	76	67	1,038	737	301	800	800
Late fee-Nsf Charges	264	33	4,131	363	3,768	400	3,000
Returned Check Charges			120		120		
Misc Income			84		84		
Fines			200		200		
Garage Rental	70	70	770	770		840	840
Clubhouse Fees	100		505		505		
Total Revenues	51,875	51 ,535	571 ,863	566 ,885	4 ,978	618 ,420	590 ,276
Expenses							
Operating Expenses							
Accounting Fees		125	1,950	1,375	(575)	1,500	1,500
Administration Costs	2,352	642	8,661	7,062	(1,599)	7,700	7,500
Dues-Springs Ranch		193	2,320	2,123	(197)	2,320	2,320
Bad Debt		208		2,288	2,288	2,500	2,500
Carport Repair	(537)	42		462	462	500	500
Clubhouse Maint	331	250	2,089	2,750	661	3,000	3,000
Electric	1,207	1,250	13,750	13,750		15,000	17,000
Fence/Wall Repair		42	355	462	107	500	500
Gas	231	333	3,247	3,663	416	4,000	4,800
General Mx and Repair	758	458	9,912	5,038	(4,874)	5,500	5,000
Gate-Maintenance		458	3,328	5,038	1,710	5,500	5,500
Gutter Repair			495		(495)		
Insurance Property/Liability	5,544	6,083	65,871	66,913	1,042	73,000	75,000
Janitorial	225	333	3,330	3,663	333	4,000	4,000
Landscaping	1,120	583	10,360	6,413	(3,947)	7,000	7,000
Legal Expense	104	500	7,854	5,500	(2,354)	6,000	6,000
**Legal Reimb	(104)	(375)	(1,568)	(4,125)	(2,557)	(4,500)	(3,500)
Lawn Contract	2,360	2,750	29,384	30,250	866	33,000	33,000
Light (Electric) Maint/Repair	461	417	4,829	4,587	(242)	5,000	5,000
Management Fees	3,364	3,364	37,004	37,004		40,368	40,368

	November 2018		January to November			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. $	Current	Last Year
Misc/Contingency			11		(11)		250
Pest Control		188	1,391	2,068	677	2,250	2,250
Clubhouse Access	116	433	1,937	4,763	2,826	5,200	3,500
Pool/Jac Operations	131	500	11,337	5,500	(5,837)	6,000	6,000
Pool/Jac Repairs		167	1,884	1,837	(47)	2,000	1,250
Roof Repair			7,169		(7,169)		
Sewer Cleanout		467		5,137	5,137	5,600	
Sign Repair/Replacement	193	21	1,422	231	(1,191)	250	250
Siding/Stucco Rpr/Rpl			218		(218)		
Snow Removal	1,430	2,500	11,168	27,500	16,332	30,000	30,000
Street Repair/Sweep		292		3,212	3,212	3,500	1,600
Sprinkler Repair	72	208	6,555	2,288	(4,267)	2,500	2,250
Telephone	343	299	3,699	3,289	(410)	3,588	3,188
Trash	1,487	1,500	17,402	16,500	(902)	18,000	18,000
Tree Maintenance		292	3,862	3,212	(650)	3,500	3,500
Water/Sewer	9,442	12,250	142,911	134,750	(8,161)	147,000	145,000
TOTAL Operating Expenses	30,630	36,773	414,137	404,503	(9,634)	441,276	434,026
Reserve Funding							
Reserve Allocation Consolidated	15,000	15,000	251,617	165,000	(86,617)	180,000	156,250
TOTAL Reserve Funding	15,000	15,000	251,617	165,000	(86,617)	180,000	156,250
Total Expenses	45,630	51 ,773	665 ,754	569 ,503	(96 ,251)	621 ,276	590 ,276
Net Income	**6,245**	**(238)**	**(93,891)**	**(2,618)**	**(91,273)**	**(2,856)**	**0**