

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

04/30/2019

Assets

Owner Receivables	10,076.05
Cash Operating - First Bank	49,807.69
Reserve Funds	
Reserve - First Bank	60,866.53
RBC Wealth Management	50,698.16
RBC CD 07/23/2019 2.4%	50,000.00
RBC CD 10/23/2019 2.45%	50,000.00
RBC CD 01/23/2020 2.55%	50,000.00
RBC CD 07/20/2020 2.7%	50,000.00
RBC CD 09/08/2020 2.5%	25,000.00
TOTAL Reserve Funds	336,564.69
<u>Total Assets</u>	<u>396,448.43</u>

Liabilities

Owners Receivable Over Collected	19,624.35
<u>Total Liabilities</u>	<u>19,624.35</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	740.51
Reserve-Consolidated	369,931.02
Reserve Exp-Consolidated	(34,106.84)
TOTAL Reserve Funds	336,564.69
Retained Earnings	36,377.82
Net Income	3,881.57
<u>Total Net Worth</u>	<u>376,824.08</u>
<u>Total Net Worth and Liabilities</u>	<u>396,448.43</u>

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 04/01/2019 to 04/30/2019

	<u>April 2019</u>		<u>January to April</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	52,200	52,200	208,800	208,800		626,400	593,280
Garage-Dues	2,310	2,310	9,270	9,240	30	27,720	23,100
Key and Card Fees	90	67	286	268	18	800	800
Late fee-Nsf Charges	323	333	1,345	1,332	13	4,000	400
Returned Check Charges	20		20		20		
Misc Income			30		30		
Garage Rental	70	70	280	280		840	840
Clubhouse Fees	96		271		271		
Total Revenues	55,109	54,980	220,302	219,920	382	659,760	618,420

Expenses

Operating Expenses

Accounting Fees		125	2,100	500	(1,600)	1,500	1,500
Administration Costs	641	642	3,458	2,568	(890)	7,700	7,700
Dues-Springs Ranch		193	1,160	772	(388)	2,320	2,320
Bad Debt			11,784		(11,784)		2,500
Carport Repair		42		168	168	500	500
Clubhouse Maint	574	167	2,047	668	(1,379)	2,000	3,000
Electric	1,352	1,250	4,214	5,000	786	15,000	15,000
Fence/Wall Repair		42	650	168	(482)	500	500
Gas	392	333	906	1,332	426	4,000	4,000
General Mx and Repair	698	458	2,996	1,832	(1,164)	5,500	5,500
Gate-Maintenance	759	250	1,449	1,000	(449)	3,000	5,500
Gutter Repair			510		(510)		
Insurance Property/Liability	(3,446)	6,333	30,679	25,332	(5,347)	76,000	73,000
Janitorial	225	333	900	1,332	432	4,000	4,000
Landscaping	2,760	583	3,520	2,332	(1,188)	7,000	7,000
Legal Expense	35	667	2,741	2,668	(73)	8,000	6,000
**Legal Reimb	(380)	(375)	(3,131)	(1,500)	1,631	(4,500)	(4,500)
Lawn Contract	2,440	2,917	9,520	11,668	2,148	35,000	33,000
Light (Electric) Maint/Repair	295	417	1,591	1,668	77	5,000	5,000
Management Fees	3,364	3,364	13,456	13,456		40,368	40,368
Pest Control		188	585	752	167	2,250	2,250

	<u>April 2019</u>		<u>January to April</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>
Clubhouse Access	116	542	877	2,168	1,291	6,500	5,200
Pool/Jac Operations		500		2,000	2,000	6,000	6,000
Pool/Jac Repairs		167		668	668	2,000	2,000
Roof Repair	625	208	625	832	207	2,500	
Sewer Cleanout		317		1,268	1,268	3,800	5,600
Sign Repair/Replacement		46		184	184	550	250
Snow Removal	12,100	2,500	27,923	10,000	(17,923)	30,000	30,000
Street Repair/Sweep		208		832	832	2,500	3,500
Sprinkler Repair						3,500	2,500
Telephone	339	325	1,369	1,300	(69)	3,900	3,588
Trash	1,552	1,500	6,563	6,000	(563)	18,000	18,000
Tree Maintenance		292		1,168	1,168	3,500	3,500
Water/Sewer	9,042	11,428	27,928	45,712	17,784	180,000	147,000
TOTAL Operating Expenses	33,483	35,962	156,420	143,848	(12,572)	477,888	441,276
Reserve Funding							
Reserve Allocation Consolidated	15,000	15,000	60,000	60,000		180,000	180,000
TOTAL Reserve Funding	15,000	15,000	60,000	60,000	0	180,000	180,000
Total Expenses	48,483	50,962	216,420	203,848	(12,572)	657,888	621,276
Net Income	6,626	4,018	3,882	16,072	(12,190)	1,872	(2,856)