Hillsboro Condominium Owners Association, Inc.

Balance Sheet

08/30/2019

Assets

Owner Receivables	**12,105.70**
Cash Operating - First Bank	**57,030.92**
Reserve Funds	
Reserve - First Bank	**24,171.40**
RBC Wealth Management	**29,492.97**
RBC CD 10/23/2019 2.45%	**50,000.00**
RBC CD 01/23/2020 2.55%	**50,000.00**
RBC CD 05/28/2020 2.45%	**70,000.00**
RBC CD 07/20/2020 2.7%	**50,000.00**
RBC CD 09/08/2020 2.5%	**25,000.00**
TOTAL Reserve Funds	**298,664.37**
Total Assets	**367,800.99**

Liabilities

Owners Receivable Over Collected	**20,180.81**
Total Liabilities	**20,180.81**

Net Worth

Reserve Funds	
Reserve Interest Earned	**1,707.66**
Reserve-Consolidated	**414,931.02**
Reserve Exp-Consolidated	**(123,674.31)**
TOTAL Reserve Funds	**292,964.37**
Retained Earnings	**36,377.82**
Net Income	**18,277.99**
Total Net Worth	**347,620.18**
Total Net Worth and Liabilities	**367,800.99**

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 08/01/2019 to 08/30/2019

	August 2019		January to August			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. $	Current	Last Year
Revenues							
Monthly Dues	52,200	52,200	417,600	417,600		626,400	593,280
Garage-Dues	2,280	2,310	18,480	18,480		27,720	23,100
Key and Card Fees	171	67	1,065	536	529	800	800
Late fee-Nsf Charges	393	333	2,588	2,664	(76)	4,000	400
Returned Check Charges	40		120		120		
Garage Rental	70	70	560	560		840	840
Clubhouse Fees	25		471		471		
Total Revenues	55,179	54 ,980	440 ,884	439 ,840	1 ,044	659 ,760	618 ,420
Expenses							
Operating Expenses							
Accounting Fees		125	2,100	1,000	(1,100)	1,500	1,500
Administration Costs	766	642	5,748	5,136	(612)	7,700	7,700
Dues-Springs Ranch		193	1,740	1,544	(196)	2,320	2,320
Bad Debt			11,784		(11,784)		2,500
Carport Repair		42		336	336	500	500
Clubhouse Maint	931	167	3,691	1,336	(2,355)	2,000	3,000
Electric	1,498	1,250	9,235	10,000	765	15,000	15,000
Fence/Wall Repair		42	950	336	(614)	500	500
Gas	467	333	2,471	2,664	193	4,000	4,000
General Mx and Repair		458	5,132	3,664	(1,468)	5,500	5,500
Gate-Maintenance		250	3,711	2,000	(1,711)	3,000	5,500
Gutter Repair			510		(510)		
Insurance Property/Liability	5,538	6,333	47,294	50,664	3,370	76,000	73,000
Janitorial	725	333	2,625	2,664	39	4,000	4,000
Landscaping	995	583	10,720	4,664	(6,056)	7,000	7,000
Legal Expense	248	667	5,015	5,336	321	8,000	6,000
**Legal Reimb	(237)	(375)	(4,783)	(3,000)	1,783	(4,500)	(4,500)
Lawn Contract	6,455	2,917	23,295	23,336	41	35,000	33,000
Light (Electric) Maint/Repair		417	3,476	3,336	(140)	5,000	5,000
Management Fees	3,364	3,364	26,912	26,912		40,368	40,368
Pest Control		188	745	1,504	759	2,250	2,250
Clubhouse Access	2,025	542	8,183	4,336	(3,847)	6,500	5,200

	August 2019		January to August			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. $	Current	Last Year
Pool/Jac Operations	1,268	500	4,350	4,000	(350)	6,000	6,000
Pool/Jac Repairs		167	3,199	1,336	(1,863)	2,000	2,000
Roof Repair		208	930	1,664	734	2,500	
Sewer Cleanout		317		2,536	2,536	3,800	5,600
Sign Repair/Replacement		46	372	368	(4)	550	250
Snow Removal		2,500	32,438	20,000	(12,438)	30,000	30,000
Street Repair/Sweep		208		1,664	1,664	2,500	3,500
Sprinkler Repair	1,445	500	3,521	2,000	(1,521)	3,500	2,500
Telephone	373	325	2,635	2,600	(35)	3,900	3,588
Trash	2,132	1,500	13,351	12,000	(1,351)	18,000	18,000
Tree Maintenance	624	292	1,248	2,336	1,088	3,500	3,500
Water/Sewer	19,067	20,000	85,007	125,712	40,705	180,000	147,000
TOTAL Operating Expenses	47,684	45,034	317,605	323,984	6,379	477,888	441,276
Reserve Funding							
Reserve Allocation Consolidated	15,000	15,000	105,000	120,000	15,000	180,000	180,000
TOTAL Reserve Funding	15,000	15,000	105,000	120,000	15,000	180,000	180,000
Total Expenses	62,684	60 ,034	422 ,605	443 ,984	21 ,379	657 ,888	621 ,276
Net Income	**(7,505)**	**(5,054)**	**18,279**	**(4,144)**	**22,423**	**1,872**	**(2,856)**