

# Hillsboro Condominium Owners Association, Inc.

## Balance Sheet

02/28/2019

### Assets

<b>Owner Receivables</b>	9,359.16
<b>Other Receivables</b>	11,783.86
<b>Cash Operating - First Bank</b>	36,909.06
<b>Reserve Funds</b>	
Reserve - First Bank	45,703.11
RBC Wealth Management	25,296.40
RBC CD 04/25/2019 2.25%	50,000.00
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
<b>TOTAL Reserve Funds</b>	<u>320,999.51</u>
<b><u>Total Assets</u></b>	<u><u>379,051.59</u></u>

### Liabilities

<b>Owners Receivable Over Collected</b>	20,014.94
<b>Other Receivable Over Collected</b>	126.38
<b>Insurance Claims</b>	
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><u>Total Liabilities</u></b>	<u><u>20,141.32</u></u>

### Net Worth

<b>Reserve Funds</b>	
Reserve Interest Earned	326.10
Reserve-Consolidated	339,931.02
Reserve Exp-Consolidated	(19,257.61)
<b>TOTAL Reserve Funds</b>	<u>320,999.51</u>
<b>Retained Earnings</b>	36,377.82
<b>Net Income</b>	1,532.94

**Hillsboro Condominium Owners Association, Inc.**

**Balance Sheet**

02/28/2019

**Total Net Worth**

**358,910.27**

**Total Net Worth and Liabilities**

**379,051.59**

# Hillsboro Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 02/01/2019 to 02/28/2019

	<u>February 2019</u>		<u>January to February</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	52,200	52,200	104,400	104,400		626,400	593,280
Garage-Dues	2,340	2,310	4,650	4,620	30	27,720	23,100
Key and Card Fees	46	67	196	134	62	800	800
Late fee-Nsf Charges	471	333	671	666	5	4,000	400
Garage Rental	70	70	140	140		840	840
Clubhouse Fees	25		125		125		
<b>Total Revenues</b>	55,152	54,980	110,182	109,960	222	659,760	618,420

### Expenses

#### Operating Expenses

Accounting Fees		125		250	250	1,500	1,500
Administration Costs	770	642	1,927	1,284	(643)	7,700	7,700
Dues-Springs Ranch		193	580	386	(194)	2,320	2,320
Bad Debt							2,500
Carport Repair		42		84	84	500	500
Clubhouse Maint	253	167	986	334	(652)	2,000	3,000
Electric		1,250	1,510	2,500	990	15,000	15,000
Fence/Wall Repair		42		84	84	500	500
Gas		333	235	666	431	4,000	4,000
General Mx and Repair	521	458	1,383	916	(467)	5,500	5,500
Gate-Maintenance	459	250	459	500	41	3,000	5,500
Gutter Repair	360		360		(360)		
Insurance Property/Liability	28,582	6,333	34,126	12,666	(21,460)	76,000	73,000
Janitorial	225	333	450	666	216	4,000	4,000
Landscaping	60	583	200	1,166	966	7,000	7,000
Legal Expense	548	667	2,285	1,334	(951)	8,000	6,000
**Legal Reimb	(85)	(375)	(2,400)	(750)	1,650	(4,500)	(4,500)
Lawn Contract	2,360	2,917	4,720	5,834	1,114	35,000	33,000
Light (Electric) Maint/Repair	139	417	946	834	(112)	5,000	5,000
Management Fees	3,364	3,364	6,728	6,728		40,368	40,368
Pest Control	585	188	585	376	(209)	2,250	2,250
Clubhouse Access	116	542	232	1,084	852	6,500	5,200
Pool/Jac Operations		500		1,000	1,000	6,000	6,000

	<u>February 2019</u>		<u>January to February</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		167		334	334	2,000	2,000
Roof Repair		208		416	416	2,500	
Sewer Cleanout		317		634	634	3,800	5,600
Sign Repair/Replacement		46		92	92	550	250
Snow Removal	6,780	2,500	9,583	5,000	(4,583)	30,000	30,000
Street Repair/Sweep		208		416	416	2,500	3,500
Sprinkler Repair						3,500	2,500
Telephone	343	325	686	650	(36)	3,900	3,588
Trash	1,552	1,500	3,179	3,000	(179)	18,000	18,000
Tree Maintenance		292		584	584	3,500	3,500
Water/Sewer		11,428	9,890	22,856	12,966	180,000	147,000
<b>TOTAL Operating Expenses</b>	<b>46,932</b>	<b>35,962</b>	<b>78,650</b>	<b>71,924</b>	<b>(6,726)</b>	<b>477,888</b>	<b>441,276</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	15,000	15,000	30,000	30,000		180,000	180,000
<b>TOTAL Reserve Funding</b>	<b>15,000</b>	<b>15,000</b>	<b>30,000</b>	<b>30,000</b>	<b>0</b>	<b>180,000</b>	<b>180,000</b>
<b>Total Expenses</b>	<b>61,932</b>	<b>50,962</b>	<b>108,650</b>	<b>101,924</b>	<b>(6,726)</b>	<b>657,888</b>	<b>621,276</b>
<b>Net Income</b>	<b>(6,780)</b>	<b>4,018</b>	<b>1,532</b>	<b>8,036</b>	<b>(6,504)</b>	<b>1,872</b>	<b>(2,856)</b>