

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

08/31/2020

Assets

Accounts Receivable	17,405.88
Cash Operating - First Bank	20,930.72
Reserve - First Bank	118,971.35
RBC Wealth Management	56,906.53
RBC CD 09/08/20 2.5%	25,000.00
RBC CD 02/01/21 1.65%	40,000.00
RBC CD Las Vegas Nev 8/4/21 .2%	35,000.00
RBC CD 06/11/21 0.20%	90,000.00
RBC FNMA 06/25/50 1.50%	34,317.81

Total Assets

438,532.29

Liabilities

Prepaid Accounts Receivable	21,738.99
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Total Liabilities

21,738.99

Net Worth

Retained Earnings	32,264.19
Reserve Interest Earned	4,929.03
Reserve-Consolidated	448,160.93
Reserve Exp-Consolidated	(52,894.27)
Net Income	(15,666.58)

Total Net Worth

416,793.30

Total Net Worth and Liabilities

438,532.29

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 01/01/2020 to 08/31/2020

	<u>August 2020</u>		<u>January to August</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	53,912	53,912	431,296	431,296		646,944	626,400
Garage-Dues	2,250	2,310	18,000	18,480	(480)	27,720	27,720
Key and Card Fees	60	83	270	664	(394)	1,000	800
Fines			400		400		
Late fee-Nsf Charges	498	333	1,228	2,664	(1,436)	4,000	4,000
Returned Check Charges			160		160		
Garage Rental	70	70	630	560	70	840	840
Clubhouse Fees			75		75		
Total Revenues	56,790	56,708	452,059	453,664	(1,605)	680,504	659,760

Expenses

Accounting Fees				2,100	2,100	2,100	1,500
Administration Costs	488	683	3,109	5,464	2,355	8,200	7,700
Dues-Springs Ranch		193	1,160	1,544	384	2,320	2,320
Carport Repair		42		336	336	500	500
Clubhouse Maint	159	208	3,815	1,664	(2,151)	2,500	2,000
Electric	1,197	1,250	9,683	10,000	317	15,000	15,000
Fence/Wall Repair		42	300	336	36	500	500
Gas	33	333	1,374	2,664	1,290	4,000	4,000
General Mx and Repair	124	458	5,750	3,664	(2,086)	5,500	5,500
Gutter Repair		125	298	1,000	702	1,500	
Insurance Property/Liability	11,582	6,333	95,162	50,664	(44,498)	76,000	76,000
Janitorial	325	354	2,025	2,832	807	4,250	4,000
Landscaping		583	5,925	4,664	(1,261)	7,000	7,000
Legal Expense	135	583	2,825	4,664	1,839	7,000	8,000
**Legal Reimb	(1,070)	(375)	(3,485)	(3,000)	485	(4,500)	(4,500)
Lawn Contract		2,917	17,400	23,336	5,936	35,000	35,000
Light (Electric) Maint/Repair	350	375	2,560	3,000	440	4,500	5,000
Management Fees	3,364	3,364	26,912	26,912		40,368	40,368
Pest Control		125	490	1,000	510	1,500	2,250
Gate-Maintenance	110	292	6,384	2,336	(4,048)	3,500	3,000
Clubhouse Access	157	667	1,124	5,336	4,212	8,000	6,500
Pool/Jac Operations		500	1,150	4,000	2,850	6,000	6,000

	<u>August 2020</u>		<u>January to August</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		233	380	1,864	1,484	2,800	2,000
Roof Repair		125	2,720	1,000	(1,720)	1,500	2,500
Sign Repair/Replacement		33	221	264	43	400	550
Snow Removal		2,500	25,469	20,000	(5,469)	30,000	30,000
Street Repair/Sweep		83	280	664	384	1,000	2,500
Sprinkler Repair		317	2,165	2,536	371	3,800	3,500
Telephone	371	342	2,945	2,736	(209)	4,100	3,900
Trash	1,679	1,500	13,057	12,000	(1,057)	18,000	18,000
Tree Maintenance	1,287	208	2,797	1,664	(1,133)	2,500	3,500
Water/Sewer	17,270	20,000	100,403	125,712	25,309	180,000	180,000
Sewer Cleanout		317		2,536	2,536	3,800	3,800
Reserve Allocation Consolidated	16,666	16,667	133,328	133,336	8	200,000	200,000
Total Expenses	54,227	61,377	467,726	458,828	(8,898)	678,638	677,888
Net Income	2,563	(4,669)	(15,667)	(5,164)	(10,503)	1,866	(18,128)