

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

03/31/2020

Assets

Accounts Receivable	13,645.60
Cash Operating - First Bank	38,185.48
Reserve - First Bank	69,569.91
RBC Wealth Management	52,812.91
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
RBC CD 04/27/2020 1.75%	40,000.00
RBC CD 02/01/2021 1.65%	40,000.00

Total Assets

399,213.90

Liabilities

Prepaid Accounts Receivable	26,281.64
Accounts Payable - Net Total	(20.00)

Total Liabilities

26,261.64

Net Worth

Retained Earnings	32,264.19
Reserve Interest Earned	1,510.64
Reserve-Consolidated	364,830.93
Reserve Exp-Consolidated	(18,958.75)
Net Income	(6,694.75)

Total Net Worth

372,952.26

Total Net Worth and Liabilities

399,213.90

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 01/01/2020 to 03/31/2020

	<u>March 2020</u>		<u>January to March</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	161,736	161,736		646,944	626,400
Garage-Dues	2,250	2,310	6,750	6,930	(180)	27,720	27,720
Key and Card Fees		83	30	249	(219)	1,000	800
Late fee-Nsf Charges	407	333	919	999	(80)	4,000	4,000
Returned Check Charges	40		140		140		
Garage Rental	70	70	210	210		840	840
Clubhouse Fees			75		75		
Total Revenues	56,679	56,708	169,860	170,124	(264)	680,504	659,760

<u>Expenses</u>							
Accounting Fees		2,100		2,100	2,100	2,100	1,500
Administration Costs	642	683	1,280	2,049	769	8,200	7,700
Dues-Springs Ranch	580	193	580	579	(1)	2,320	2,320
Carport Repair		42		126	126	500	500
Clubhouse Maint	849	208	1,928	624	(1,304)	2,500	2,000
Electric	1,353	1,250	4,124	3,750	(374)	15,000	15,000
Fence/Wall Repair		42	300	126	(174)	500	500
Gas	278	333	884	999	115	4,000	4,000
General Mx and Repair	1,877	458	2,352	1,374	(978)	5,500	5,500
Gutter Repair		125	298	375	77	1,500	
Insurance Property/Liability	14,650	6,333	37,310	18,999	(18,311)	76,000	76,000
Janitorial	325	354	800	1,062	262	4,250	4,000
Landscaping		583	255	1,749	1,494	7,000	7,000
Legal Expense	380	583	1,510	1,749	239	7,000	8,000
**Legal Reimb	(270)	(375)	(1,180)	(1,125)	55	(4,500)	(4,500)
Lawn Contract	2,440	2,917	7,320	8,751	1,431	35,000	35,000
Light (Electric) Maint/Repair	125	375	525	1,125	600	4,500	5,000
Management Fees	3,364	3,364	10,092	10,092		40,368	40,368
Pest Control		125		375	375	1,500	2,250
Gate-Maintenance	1,323	292	4,364	876	(3,488)	3,500	3,000
Clubhouse Access	126	667	378	2,001	1,623	8,000	6,500
Pool/Jac Operations		500		1,500	1,500	6,000	6,000
Pool/Jac Repairs		233		699	699	2,800	2,000

	<u>March 2020</u>		<u>January to March</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>
Roof Repair	295	125	295	375	80	1,500	2,500
Sign Repair/Replacement	178	33	221	99	(122)	400	550
Snow Removal	11,799	2,500	16,585	7,500	(9,085)	30,000	30,000
Street Repair/Sweep	280	83	280	249	(31)	1,000	2,500
Sprinkler Repair		317		951	951	3,800	3,500
Telephone	372	342	1,119	1,026	(93)	4,100	3,900
Trash	1,614	1,500	4,842	4,500	(342)	18,000	18,000
Tree Maintenance		208		624	624	2,500	3,500
Water/Sewer	10,142	11,428	30,097	34,284	4,187	180,000	180,000
Sewer Cleanout		317		951	951	3,800	3,800
Reserve Allocation Consolidated	16,666	16,667	49,998	50,001	3	200,000	200,000
Total Expenses	69,388	54 ,905	176 ,557	160 ,515	(16 ,042)	678 ,638	677 ,888

Net Income	(12,709)	1,803	(6,697)	9,609	(16,306)	1,866	(18,128)
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