

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

05/31/2020

Assets

Accounts Receivable	16,080.88
Cash Operating - First Bank	35,486.71
Reserve - First Bank	97,102.71
RBC Wealth Management	41,255.33
RBC CD 07/20/2020 2.7%	50,000.00
RBC CD 09/08/20 2.5%	25,000.00
RBC CD 02/01/21 1.65%	40,000.00
RBC CD 06/11/21 0.20%	90,000.00
RBC FNMA 06/25/50 1.50%	34,603.33

Total Assets

429,528.96

Liabilities

Prepaid Accounts Receivable	23,432.14
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Total Liabilities

23,432.14

Net Worth

Retained Earnings	32,264.19
Reserve Interest Earned	4,558.62
Reserve-Consolidated	398,162.93
Reserve Exp-Consolidated	(24,760.18)
Net Income	(4,128.74)

Total Net Worth

406,096.82

Total Net Worth and Liabilities

429,528.96

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 01/01/2020 to 05/31/2020

	<u>May 2020</u>		<u>January to May</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	269,560	269,560		646,944	626,400
Garage-Dues	2,250	2,310	11,250	11,550	(300)	27,720	27,720
Key and Card Fees		83	30	415	(385)	1,000	800
Fines	2,800		2,800		2,800		
Late fee-Nsf Charges	(449)	333	470	1,665	(1,195)	4,000	4,000
Returned Check Charges			160		160		
Garage Rental	140	70	420	350	70	840	840
Clubhouse Fees			75		75		
Total Revenues	58,653	56,708	284,765	283,540	1,225	680,504	659,760

Expenses

Accounting Fees				2,100	2,100	2,100	1,500
Administration Costs	249	683	1,855	3,415	1,560	8,200	7,700
Dues-Springs Ranch		193	580	965	385	2,320	2,320
Carport Repair		42		210	210	500	500
Clubhouse Maint	132	208	2,694	1,040	(1,654)	2,500	2,000
Electric	1,035	1,250	6,286	6,250	(36)	15,000	15,000
Fence/Wall Repair		42	300	210	(90)	500	500
Gas	145	333	1,216	1,665	449	4,000	4,000
General Mx and Repair	82	458	3,839	2,290	(1,549)	5,500	5,500
Gutter Repair		125	298	625	327	1,500	
Insurance Property/Liability	11,582	6,333	60,414	31,665	(28,749)	76,000	76,000
Janitorial	225	354	1,250	1,770	520	4,250	4,000
Landscaping	160	583	560	2,915	2,355	7,000	7,000
Legal Expense	260	583	1,770	2,915	1,145	7,000	8,000
**Legal Reimb	(315)	(375)	(1,495)	(1,875)	(380)	(4,500)	(4,500)
Lawn Contract	2,520	2,917	12,360	14,585	2,225	35,000	35,000
Light (Electric) Maint/Repair	1,285	375	2,210	1,875	(335)	4,500	5,000
Management Fees	3,364	3,364	16,820	16,820		40,368	40,368
Pest Control	290	125	290	625	335	1,500	2,250
Gate-Maintenance	1,100	292	6,164	1,460	(4,704)	3,500	3,000
Clubhouse Access	156	667	653	3,335	2,682	8,000	6,500
Pool/Jac Operations		500		2,500	2,500	6,000	6,000

	<u>May 2020</u>		<u>January to May</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		1,165	1,165	2,800	2,000
Roof Repair		125	648	625	(23)	1,500	2,500
Sign Repair/Replacement		33	221	165	(56)	400	550
Snow Removal	4,262	2,500	25,469	12,500	(12,969)	30,000	30,000
Street Repair/Sweep		83	280	415	135	1,000	2,500
Sprinkler Repair	1,160	317	1,160	1,585	425	3,800	3,500
Telephone	364	342	1,847	1,710	(137)	4,100	3,900
Trash	1,614	1,500	8,070	7,500	(570)	18,000	18,000
Tree Maintenance	320	208	320	1,040	720	2,500	3,500
Water/Sewer	10,064	20,000	49,484	65,712	16,228	180,000	180,000
Sewer Cleanout		317		1,585	1,585	3,800	3,800
Reserve Allocation Consolidated	16,666	16,667	83,330	83,335	5	200,000	200,000
Total Expenses	56,720	61,377	288,893	274,697	(14,196)	678,638	677,888
Net Income	1,933	(4,669)	(4,128)	8,843	(12,971)	1,866	(18,128)