

Highlands Condominiums  
Balance Sheet  
as of 01/31/21

Assets		
<b>Current Assets</b>		
Cash in Checking-US-Operations	\$ 42,514.86	
Cash in MMA-Reserves CI	153,418.92	
Dues Receivable	<u>(10,575.86)</u>	
Total Current Assets		185,357.92
<b>Fixed Assets</b>		
Storage Lock G-18	5,000.00	
Laundry Room Equipment	69,413.76	
Fitness Equipment	21,362.70	
Accumulated Depreciation	<u>(91,294.00)</u>	
Total Fixed Assets		4,482.46
<b>Total Assets</b>		<u><u>\$ 189,840.38</u></u>
<b>Liabilities &amp; Equity</b>		
<b>Current Liabilities</b>		
Payroll Payable	\$ (3,990.97)	
Payroll Taxes Payable	335.64	
Oregon Saves	<u>(200.42)</u>	
Total Current Liabilities		(3,855.75)
<b>Owners' Equity</b>		
Retained Earnings	185,018.71	
Current income	<u>8,677.42</u>	
Total Owners' Equity		<u>193,696.13</u>
<b>Total Liabilities &amp; Equity</b>		<u><u>\$ 189,840.38</u></u>

Highlands Condominiums  
Income Statement  
01/01/21 to 01/31/21

	Period	%	YTD	%
<b>Income</b>				
Condos Assessments	\$ 45,094.00	96.7	\$ 45,094.00	96.7
Garage Assessments	1,440.00	3.1	1,440.00	3.1
Late Fees	100.00	0.2	100.00	0.2
Interest Income	1.24	0.0	1.24	0.0
<b>Total Income</b>	<u>46,635.24</u>	<u>100.0</u>	<u>46,635.24</u>	<u>100.0</u>
<b>Operating Expenses</b>				
Accounting	930.00	2.0	930.00	2.0
Answering Service	92.95	0.2	92.95	0.2
Bank Charges	30.80	0.1	30.80	0.1
Insurance	7,947.98	17.0	7,947.98	17.0
Laundry Room Maintenance	(20.00)	-0.0	(20.00)	-0.0
Legal Fees	3,070.00	6.6	3,070.00	6.6
Mileage:Employees	119.84	0.3	119.84	0.3
Office Expense	165.00	0.4	165.00	0.4
Repairs & Maintenance	1,359.99	2.9	1,359.99	2.9
TV Cable	11,046.61	23.7	11,046.61	23.7
Trash Removal	1,377.85	3.0	1,377.85	3.0
Utilities-Electrical	2,304.72	4.9	2,304.72	4.9
Utilities-Sewer	4,373.33	9.4	4,373.33	9.4
Utilities-Water	2,333.75	5.0	2,333.75	5.0
<b>Total Operating Expenses</b>	<u>35,132.82</u>	<u>75.3</u>	<u>35,132.82</u>	<u>75.3</u>
<b>Other Income</b>				
<b>Other Expenses</b>				
Repairs:Capital Improvements	600.00	1.3	600.00	1.3
Trees	825.00	1.8	825.00	1.8
Prior Garage Dues Credit	1,400.00	3.0	1,400.00	3.0
<b>Total Other Expenses</b>	<u>2,825.00</u>	<u>6.1</u>	<u>2,825.00</u>	<u>6.1</u>
<b>Net income (loss)</b>	<u><u>\$ 8,677.42</u></u>	<u><u>18.6</u></u>	<u><u>\$ 8,677.42</u></u>	<u><u>18.6</u></u>

Highlands Condominiums  
Comparative Income Statement  
01/01/21 to 01/31/21

	Period	%	Prior Year	%
<b>Income</b>				
Condos Assessments	\$ 45,094.00	96.7	\$ 43,558.00	85.8
Garage Assessments	1,440.00	3.1	1,380.00	2.7
Late Fees	100.00	0.2	200.00	0.4
Laundry Income	0.00	0.0	4,140.25	8.2
Interest on A/R	0.00	0.0	1,488.16	2.9
Interest Income	1.24	0.0	15.28	0.0
<b>Total Income</b>	<u>46,635.24</u>	<u>100.0</u>	<u>50,781.69</u>	<u>100.0</u>
<b>Operating Expenses</b>				
Wages:Maintenance	0.00	0.0	1,850.74	3.6
Payroll Taxes	0.00	0.0	165.65	0.3
Accounting	930.00	2.0	1,595.00	3.1
Answering Service	92.95	0.2	185.90	0.4
Bank Charges	30.80	0.1	59.50	0.1
Contract Services	0.00	0.0	147.80	0.3
Insurance	7,947.98	17.0	8,610.07	17.0
Laundry Room Maintenance	(20.00)	-0.0	(50.00)	-0.1
Legal Fees	3,070.00	6.6	(6,954.91)	-13.7
Mileage:Employees	119.84	0.3	140.99	0.3
Office Expense	165.00	0.4	0.00	0.0
Repairs & Maintenance	1,359.99	2.9	2,721.51	5.4
TV Cable	11,046.61	23.7	5,503.72	10.8
Trash Removal	1,377.85	3.0	0.00	0.0
Utilities-Electrical	2,304.72	4.9	2,543.94	5.0
Utilities-Sewer	4,373.33	9.4	4,160.98	8.2
Utilities-Water	2,333.75	5.0	2,208.90	4.3
<b>Total Operating Expenses</b>	<u>35,132.82</u>	<u>75.3</u>	<u>22,889.79</u>	<u>45.1</u>
<b>Other Income</b>				
<b>Other Expenses</b>				
Repairs:Capital Improvements	600.00	1.3	5,950.00	11.7
Trees	825.00	1.8	0.00	0.0
Prior Garage Dues Credit	1,400.00	3.0	(306.45)	-0.6
<b>Total Other Expenses</b>	<u>2,825.00</u>	<u>6.1</u>	<u>5,643.55</u>	<u>11.1</u>
<b>Net income (loss)</b>	<u><u>\$ 8,677.42</u></u>	<u><u>18.6</u></u>	<u><u>\$ 22,248.35</u></u>	<u><u>43.8</u></u>