

Highlands Condominiums
Balance Sheet
as of 03/31/21

Assets		
Current Assets		
Cash in Checking-US-Operations	\$ 41,036.37	
Cash in MMA-Reserves CI	66,206.74	
Dues Receivable	<u>(6,214.27)</u>	
Total Current Assets		101,028.84
Fixed Assets		
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
Total Assets		<u>\$ 105,511.30</u>
Liabilities & Equity		
Current Liabilities		
Payroll Taxes Payable	<u>\$ 2,202.10</u>	
Total Current Liabilities		2,202.10
Owners' Equity		
Retained Earnings	185,018.71	
Current income	<u>(81,709.51)</u>	
Total Owners' Equity		<u>103,309.20</u>
Total Liabilities & Equity		<u>\$ 105,511.30</u>

Highlands Condominiums
Income Statement
03/01/21 to 03/31/21

	Period	%	YTD	%
Income				
Condos Assessments	\$ 45,094.00	96.4	\$ 135,282.00	96.5
Garage Assessments	1,440.00	3.1	4,320.00	3.1
Late Fees	250.00	0.5	525.00	0.4
Laundry Income	0.00	0.0	20.00	0.0
Interest Income	1.44	0.0	3.90	0.0
Total Income	<u>46,785.44</u>	<u>100.0</u>	<u>140,150.90</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	2,093.04	4.5	4,286.08	3.1
Wages:Maintenance	4,239.09	9.1	9,289.21	6.6
Payroll Taxes	597.97	1.3	1,289.69	0.9
Accounting	930.00	2.0	3,720.00	2.7
Answering Service	95.00	0.2	280.90	0.2
Bank Charges	22.50	0.0	83.30	0.1
Contract Services	43.16	0.1	43.16	0.0
Fees	0.00	0.0	50.00	0.0
Insurance	0.00	0.0	15,880.96	11.3
Laundry Room Maintenance	(25.00)	-0.1	(45.00)	-0.0
Legal Fees	0.00	0.0	5,724.00	4.1
Mileage:Employees	31.36	0.1	231.84	0.2
Office Expense	0.00	0.0	165.00	0.1
Repairs & Maintenance	702.40	1.5	4,528.07	3.2
TV Cable	11,130.46	23.8	22,177.07	15.8
Trash Removal	1,377.85	2.9	4,133.55	2.9
Utilities-Electrical	2,272.72	4.9	6,901.95	4.9
Utilities-Sewer	4,264.12	9.1	13,077.51	9.3
Utilities-Water	2,269.54	4.9	6,976.28	5.0
Total Operating Expenses	<u>30,044.21</u>	<u>64.2</u>	<u>98,793.57</u>	<u>70.5</u>
Other Income				
Other Expenses				
Repairs:Capital Improvements	114,666.84	245.1	118,616.84	84.6
Trees	825.00	1.8	1,650.00	1.2
Prior Garage Dues Credit	0.00	0.0	2,800.00	2.0
Total Other Expenses	<u>115,491.84</u>	<u>246.9</u>	<u>123,066.84</u>	<u>87.8</u>
Net income (loss)	<u>\$ (98,750.61)</u>	<u>-211.1</u>	<u>\$ (81,709.51)</u>	<u>-58.3</u>

Highlands Condominiums
Comparative Income Statement
03/01/21 to 03/31/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 45,094.00	96.4	\$ 43,558.00	91.4
Garage Assessments	1,440.00	3.1	1,380.00	2.9
Late Fees	250.00	0.5	100.00	0.2
Laundry Income	0.00	0.0	2,593.75	5.4
Interest Income	1.44	0.0	12.39	0.0
Total Income	<u>46,785.44</u>	100.0	<u>47,644.14</u>	100.0
Operating Expenses				
Wages-Managers	2,093.04	4.5	2,093.04	4.4
Wages:Maintenance	4,239.09	9.1	3,340.36	7.0
Payroll Taxes	597.97	1.3	1,382.55	2.9
Accounting	930.00	2.0	905.00	1.9
Answering Service	95.00	0.2	185.90	0.4
Bank Charges	22.50	0.0	26.50	0.1
Contract Services	43.16	0.1	0.00	0.0
Laundry Room Maintenance	(25.00)	-0.1	0.00	0.0
Legal Fees	0.00	0.0	866.50	1.8
Mileage:Employees	31.36	0.1	19.55	0.0
Repairs & Maintenance	702.40	1.5	3,072.97	6.4
TV Cable	11,130.46	23.8	5,578.96	11.7
Trash Removal	1,377.85	2.9	1,475.38	3.1
Utilities-Electrical	2,272.72	4.9	2,476.61	5.2
Utilities-Sewer	4,264.12	9.1	4,039.64	8.5
Utilities-Water	2,269.54	4.9	2,137.56	4.5
Total Operating Expenses	<u>30,044.21</u>	64.2	<u>27,600.52</u>	57.9
Other Income				
Other Expenses				
Repairs:Capital Improvements	114,666.84	245.1	5,300.00	11.1
Roofing Replacement	0.00	0.0	96,809.00	203.2
Trees	825.00	1.8	0.00	0.0
Prior Garage Dues Credit	0.00	0.0	4,026.82	8.5
Total Other Expenses	<u>115,491.84</u>	246.9	<u>106,135.82</u>	222.8
Net income (loss)	<u>\$ (98,750.61)</u>	<u>-211.1</u>	<u>\$ (86,092.20)</u>	<u>-180.7</u>