

Highlands Condominiums
Balance Sheet
as of 05/31/21

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 50,740.10		
Cash in MMA-Reserves CI	88,387.60		
Dues Receivable	<u>(14,957.10)</u>		
Total Current Assets			124,170.60
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><u>\$ 128,653.06</u></u>
		Liabilities & Equity	
Current Liabilities			
Payroll Taxes Payable	<u>\$ 945.69</u>		
Total Current Liabilities			945.69
Owners' Equity			
Retained Earnings	185,018.71		
Current income	<u>(57,311.34)</u>		
Total Owners' Equity			<u>127,707.37</u>
Total Liabilities & Equity			<u><u>\$ 128,653.06</u></u>

Highlands Condominiums
Income Statement
05/01/21 to 05/31/21

	Period	%	YTD	%
Income				
Condos Assessments	\$ 45,094.00	96.5	\$ 225,470.00	95.3
Garage Assessments	1,440.00	3.1	7,200.00	3.0
Late Fees	175.00	0.4	975.00	0.4
Laundry Income	0.00	0.0	2,894.25	1.2
Interest Income	0.69	0.0	5.31	0.0
Total Income	<u>46,709.69</u>	<u>100.0</u>	<u>236,544.56</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	2,270.25	4.9	8,731.00	3.7
Wages:Maintenance	0.00	0.0	16,008.84	6.8
Payroll Taxes	206.43	0.4	2,345.96	1.0
Accounting	1,090.00	2.3	5,740.00	2.4
Answering Service	0.00	0.0	375.90	0.2
Bank Charges	24.70	0.1	130.00	0.1
Contract Services	0.00	0.0	43.16	0.0
Fees	0.00	0.0	50.00	0.0
Insurance	8,353.95	17.9	32,142.26	13.6
Laundry Room Maintenance	0.00	0.0	(45.00)	-0.0
Legal Fees	267.00	0.6	6,014.50	2.5
Mileage:Employees	0.00	0.0	313.60	0.1
Office Expense	0.00	0.0	165.00	0.1
Repairs & Maintenance	660.46	1.4	10,378.60	4.4
TV Cable	5,565.42	11.9	27,854.79	11.8
Trash Removal	1,421.35	3.0	6,932.75	2.9
Utilities-Electrical	8,463.68	18.1	17,713.68	7.5
Utilities-Sewer	0.00	0.0	17,772.39	7.5
Utilities-Water	0.00	0.0	9,499.08	4.0
Total Operating Expenses	<u>28,323.24</u>	<u>60.6</u>	<u>162,166.51</u>	<u>68.6</u>
Other Income				
Other Expenses				
Repairs:Capital Improvements	5,740.05	12.3	127,239.39	53.8
Trees	0.00	0.0	1,650.00	0.7
Prior Garage Dues Credit	0.00	0.0	2,800.00	1.2
Total Other Expenses	<u>5,740.05</u>	<u>12.3</u>	<u>131,689.39</u>	<u>55.7</u>
Net income (loss)	<u><u>\$ 12,646.40</u></u>	<u><u>27.1</u></u>	<u><u>\$ (57,311.34)</u></u>	<u><u>-24.2</u></u>

Highlands Condominiums
Comparative Income Statement
05/01/21 to 05/31/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 45,094.00	96.5	\$ 43,558.00	96.5
Garage Assessments	1,440.00	3.1	1,380.00	3.1
Late Fees	175.00	0.4	175.00	0.4
Interest Income	0.69	0.0	6.59	0.0
Total Income	<u>46,709.69</u>	<u>100.0</u>	<u>45,119.59</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	2,270.25	4.9	2,155.54	4.8
Wages:Maintenance	0.00	0.0	3,650.70	8.1
Payroll Taxes	206.43	0.4	489.17	1.1
Accounting	1,090.00	2.3	1,065.00	2.4
Answering Service	0.00	0.0	92.95	0.2
Bank Charges	24.70	0.1	21.00	0.0
Insurance	8,353.95	17.9	(10,891.91)	-24.1
Legal Fees	267.00	0.6	374.00	0.8
Mileage:Employees	0.00	0.0	39.44	0.1
Repairs & Maintenance	660.46	1.4	1,673.66	3.7
TV Cable	5,565.42	11.9	103.19	0.2
Trash Removal	1,421.35	3.0	1,464.85	3.2
Utilities-Electrical	8,463.68	18.1	1,996.10	4.4
Utilities-Sewer	0.00	0.0	4,209.52	9.3
Utilities-Water	0.00	0.0	2,237.44	5.0
Total Operating Expenses	<u>28,323.24</u>	<u>60.6</u>	<u>8,680.65</u>	<u>19.2</u>
Other Income				
Other Expenses				
Repairs:Capital Improvements	5,740.05	12.3	5,500.00	12.2
Prior Garage Dues Credit	0.00	0.0	1,700.00	3.8
Total Other Expenses	<u>5,740.05</u>	<u>12.3</u>	<u>7,200.00</u>	<u>16.0</u>
Net income (loss)	<u><u>\$ 12,646.40</u></u>	<u><u>27.1</u></u>	<u><u>\$ 29,238.94</u></u>	<u><u>64.8</u></u>

Highlands Condominiums
Comparative Income Statement
01/01/21 to 05/31/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 225,470.00	95.3	\$ 217,790.00	93.2
Garage Assessments	7,200.00	3.0	6,900.00	3.0
Late Fees	975.00	0.4	650.00	0.3
Laundry Income	2,894.25	1.2	6,734.00	2.9
Interest on A/R	0.00	0.0	1,488.16	0.6
Interest Income	5.31	0.0	55.61	0.0
Total Income	<u>236,544.56</u>	<u>100.0</u>	<u>233,617.77</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	8,731.00	3.7	8,434.66	3.6
Wages:Maintenance	16,008.84	6.8	15,906.22	6.8
Payroll Taxes	2,345.96	1.0	3,022.38	1.3
Accounting	5,740.00	2.4	5,645.00	2.4
Answering Service	375.90	0.2	557.70	0.2
Bank Charges	130.00	0.1	176.00	0.1
Contract Services	43.16	0.0	147.80	0.1
Fees	50.00	0.0	50.00	0.0
Insurance	32,142.26	13.6	13,545.69	5.8
Laundry Room Maintenance	(45.00)	-0.0	(50.00)	-0.0
Legal Fees	6,014.50	2.5	(4,925.61)	-2.1
Mileage:Employees	313.60	0.1	334.83	0.1
Office Expense	165.00	0.1	404.17	0.2
Repairs & Maintenance	10,378.60	4.4	11,061.51	4.7
Repairs-Pool	0.00	0.0	126.90	0.1
TV Cable	27,854.79	11.8	27,819.25	11.9
Trash Removal	6,932.75	2.9	7,242.98	3.1
Utilities-Electrical	17,713.68	7.5	18,821.19	8.1
Utilities-Sewer	17,772.39	7.5	16,838.07	7.2
Utilities-Water	9,499.08	4.0	8,949.75	3.8
Total Operating Expenses	<u>162,166.51</u>	<u>68.6</u>	<u>134,108.49</u>	<u>57.4</u>
Other Income				
Other Expenses				
Repairs:Capital Improvements	127,239.39	53.8	16,750.00	7.2
Roofing Replacement	0.00	0.0	96,809.00	41.4
Trees	1,650.00	0.7	0.00	0.0
Prior Garage Dues Credit	2,800.00	1.2	10,045.39	4.3
Total Other Expenses	<u>131,689.39</u>	<u>55.7</u>	<u>123,604.39</u>	<u>52.9</u>
Net income (loss)	<u><u>\$ (57,311.34)</u></u>	<u><u>-24.2</u></u>	<u><u>\$ (24,095.11)</u></u>	<u><u>-10.3</u></u>