

Highlands Condominiums
Balance Sheet
as of 08/31/21

Assets		
Current Assets		
Cash in Checking-US-Operations	\$ 42,757.13	
Cash in MMA-Reserves CI	103,623.65	
Dues Receivable	<u>(10,913.90)</u>	
Total Current Assets		135,466.88
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>\$ 139,949.34</u>
Liabilities & Equity		
Current Liabilities		
Payroll Payable	\$ 0.02	
Payroll Taxes Payable	<u>2,439.16</u>	
Total Current Liabilities		2,439.18
Owners' Equity		
Retained Earnings	185,018.71	
Current income	<u>(47,508.55)</u>	
Total Owners' Equity		<u>137,510.16</u>
Total Liabilities & Equity		<u>\$ 139,949.34</u>

Highlands Condominiums
Income Statement
08/01/21 to 08/31/21

	Period	%	YTD	%
Income				
Condos Assessments	\$ 45,094.00	96.4	\$ 360,752.00	94.9
Garage Assessments	1,440.00	3.1	11,520.00	3.0
Late Fees	250.00	0.5	1,675.00	0.4
Laundry Income	0.00	0.0	6,154.50	1.6
Interest Income	0.84	0.0	7.62	0.0
Total Income	<u>46,784.84</u>	100.0	<u>380,109.12</u>	100.0
Operating Expenses				
Wages-Managers	2,320.25	5.0	15,391.75	4.0
Wages:Maintenance	3,857.63	8.2	27,570.30	7.3
Payroll Taxes	899.21	1.9	4,541.76	1.2
Accounting	1,090.00	2.3	8,670.00	2.3
Answering Service	0.00	0.0	660.90	0.2
Bank Charges	16.00	0.0	185.40	0.0
Contract Services	0.00	0.0	43.16	0.0
Fees	0.00	0.0	50.00	0.0
Insurance	8,338.95	17.8	57,159.11	15.0
Laundry Room Maintenance	0.00	0.0	(120.00)	-0.0
Legal Fees	0.00	0.0	6,359.00	1.7
Mileage:Employees	0.00	0.0	313.60	0.1
Office Expense	0.00	0.0	644.23	0.2
Repairs & Maintenance	4,608.10	9.8	17,156.45	4.5
TV Cable	5,564.55	11.9	44,549.31	11.7
Trash Removal	1,377.85	2.9	11,066.30	2.9
Utilities-Electrical	1,479.54	3.2	22,206.96	5.8
Utilities-Sewer	4,601.78	9.8	30,888.98	8.1
Utilities-Water	2,376.55	5.1	16,446.81	4.3
Total Operating Expenses	<u>36,530.41</u>	78.1	<u>263,784.02</u>	69.4
Other Income				
Other Expenses				
Repairs:Capital Improvements	4,002.50	8.6	158,658.65	41.7
Trees	0.00	0.0	2,375.00	0.6
Prior Garage Dues Credit	0.00	0.0	2,800.00	0.7
Total Other Expenses	<u>4,002.50</u>	8.6	<u>163,833.65</u>	43.1
Net income (loss)	<u>\$ 6,251.93</u>	<u>13.4</u>	<u>\$ (47,508.55)</u>	<u>-12.5</u>

Highlands Condominiums
Comparative Income Statement
08/01/21 to 08/31/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 45,094.00	96.4	\$ 43,558.00	88.0
Garage Assessments	1,440.00	3.1	1,380.00	2.8
Late Fees	250.00	0.5	150.00	0.3
Laundry Income	0.00	0.0	4,375.00	8.8
Interest Income	0.84	0.0	7.08	0.0
Total Income	<u>46,784.84</u>	<u>100.0</u>	<u>49,470.08</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	2,320.25	5.0	2,093.04	4.2
Wages:Maintenance	3,857.63	8.2	3,890.51	7.9
Payroll Taxes	899.21	1.9	1,968.86	4.0
Accounting	1,090.00	2.3	1,030.00	2.1
Answering Service	0.00	0.0	92.95	0.2
Bank Charges	16.00	0.0	25.00	0.1
Insurance	8,338.95	17.8	10,388.05	21.0
Legal Fees	0.00	0.0	796.00	1.6
Mileage:Employees	0.00	0.0	150.68	0.3
Office Expense	0.00	0.0	169.65	0.3
Repairs & Maintenance	4,608.10	9.8	3,565.46	7.2
TV Cable	5,564.55	11.9	11,118.64	22.5
Trash Removal	1,377.85	2.9	1,377.85	2.8
Utilities-Electrical	1,479.54	3.2	1,427.32	2.9
Utilities-Sewer	4,601.78	9.8	4,230.32	8.6
Utilities-Water	2,376.55	5.1	2,298.08	4.6
Total Operating Expenses	<u>36,530.41</u>	<u>78.1</u>	<u>44,622.41</u>	<u>90.2</u>
Other Income				
Other Expenses				
Repairs:Capital Improvements	4,002.50	8.6	3,350.00	6.8
Prior Garage Dues Credit	0.00	0.0	1,600.00	3.2
Total Other Expenses	<u>4,002.50</u>	<u>8.6</u>	<u>4,950.00</u>	<u>10.0</u>
Net income (loss)	<u>\$ 6,251.93</u>	<u>13.4</u>	<u>\$ (102.33)</u>	<u>-0.2</u>

Highlands Condominiums
Comparative Income Statement
01/01/21 to 08/31/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 360,752.00	94.9	\$ 348,464.00	93.3
Garage Assessments	11,520.00	3.0	11,040.00	3.0
Late Fees	1,675.00	0.4	1,125.00	0.3
Laundry Income	6,154.50	1.6	11,109.00	3.0
Interest on A/R	0.00	0.0	1,488.16	0.4
Interest Income	7.62	0.0	75.23	0.0
Total Income	<u>380,109.12</u>	100.0	<u>373,301.39</u>	100.0
Operating Expenses				
Wages-Managers	15,391.75	4.0	14,713.78	3.9
Wages:Maintenance	27,570.30	7.3	26,849.86	7.2
Payroll Taxes	4,541.76	1.2	6,063.55	1.6
Accounting	8,670.00	2.3	8,475.00	2.3
Answering Service	660.90	0.2	892.65	0.2
Bank Charges	185.40	0.0	251.50	0.1
Contract Services	43.16	0.0	147.80	0.0
Fees	50.00	0.0	50.00	0.0
Insurance	57,159.11	15.0	32,822.73	8.8
Laundry Room Maintenance	(120.00)	-0.0	(50.00)	-0.0
Legal Fees	6,359.00	1.7	(3,894.11)	-1.0
Mileage:Employees	313.60	0.1	582.72	0.2
Office Expense	644.23	0.2	719.14	0.2
Repairs & Maintenance	17,156.45	4.5	19,828.63	5.3
Repairs-Pool	0.00	0.0	126.90	0.0
TV Cable	44,549.31	11.7	50,091.48	13.4
Trash Removal	11,066.30	2.9	11,434.53	3.1
Utilities-Electrical	22,206.96	5.8	23,277.21	6.2
Utilities-Sewer	30,888.98	8.1	29,465.76	7.9
Utilities-Water	16,446.81	4.3	15,779.78	4.2
Total Operating Expenses	<u>263,784.02</u>	69.4	<u>237,628.91</u>	63.7
Other Income				
Other Expenses				
Repairs:Capital Improvements	158,658.65	41.7	28,450.00	7.6
Roofing Replacement	0.00	0.0	96,809.00	25.9
Trees	2,375.00	0.6	0.00	0.0
Prior Garage Dues Credit	2,800.00	0.7	14,845.39	4.0
Total Other Expenses	<u>163,833.65</u>	43.1	<u>140,104.39</u>	37.5
Net income (loss)	<u>\$ (47,508.55)</u>	<u>-12.5</u>	<u>\$ (4,431.91)</u>	<u>-1.2</u>