

Highlands Condominiums
Balance Sheet
as of 09/30/21

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 46,624.43		
Cash in MMA-Reserves CI	118,010.57		
Dues Receivable	<u>(14,043.24)</u>		
Total Current Assets			150,591.76
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>\$ 155,074.22</u>
Liabilities & Equity			
Current Liabilities			
Payroll Payable	\$ 0.02		
Payroll Taxes Payable	<u>2,176.65</u>		
Total Current Liabilities			2,176.67
Owners' Equity			
Retained Earnings	185,018.71		
Current income	<u>(32,121.16)</u>		
Total Owners' Equity			<u>152,897.55</u>
Total Liabilities & Equity			<u>\$ 155,074.22</u>

Highlands Condominiums
Income Statement
09/01/21 to 09/30/21

	Period	%	YTD	%
Income				
Condos Assessments	\$ 45,094.00	90.8	\$ 405,846.00	94.4
Garage Assessments	1,440.00	2.9	12,960.00	3.0
Late Fees	100.00	0.2	1,775.00	0.4
Laundry Income	3,008.00	6.1	9,162.50	2.1
Interest Income	0.92	0.0	8.54	0.0
Total Income	<u>49,642.92</u>	<u>100.0</u>	<u>429,752.04</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	2,170.25	4.4	17,562.00	4.1
Wages:Maintenance	4,103.37	8.3	31,673.67	7.4
Payroll Taxes	561.49	1.1	5,103.25	1.2
Accounting	920.00	1.9	9,590.00	2.2
Answering Service	98.40	0.2	759.30	0.2
Bank Charges	56.00	0.1	241.40	0.1
Contract Services	0.00	0.0	43.16	0.0
Fees	0.00	0.0	50.00	0.0
Insurance	8,338.97	16.8	65,498.08	15.2
Laundry Room Maintenance	120.00	0.2	0.00	0.0
Legal Fees	323.00	0.7	6,682.00	1.6
Mileage:Employees	0.00	0.0	313.60	0.1
Office Expense	0.00	0.0	644.23	0.1
Repairs & Maintenance	1,224.75	2.5	18,381.20	4.3
TV Cable	5,564.55	11.2	50,113.86	11.7
Trash Removal	1,377.85	2.8	12,444.15	2.9
Utilities-Electrical	1,184.41	2.4	23,391.37	5.4
Utilities-Sewer	4,631.89	9.3	35,520.87	8.3
Utilities-Water	2,565.60	5.2	19,012.41	4.4
Total Operating Expenses	<u>33,240.53</u>	<u>67.0</u>	<u>297,024.55</u>	<u>69.1</u>
Other Income				
Other Expenses				
Reserve Study Exp	1,015.00	2.0	1,015.00	0.2
Repairs:Capital Improvements	0.00	0.0	158,658.65	36.9
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>1,015.00</u>	<u>2.0</u>	<u>164,848.65</u>	<u>38.4</u>
Net income (loss)	<u><u>\$ 15,387.39</u></u>	<u><u>31.0</u></u>	<u><u>\$ (32,121.16)</u></u>	<u><u>-7.5</u></u>

Highlands Condominiums
Comparative Income Statement
09/01/21 to 09/30/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 45,094.00	90.8	\$ 43,558.00	96.6
Garage Assessments	1,440.00	2.9	1,380.00	3.1
Late Fees	100.00	0.2	125.00	0.3
Laundry Income	3,008.00	6.1	0.00	0.0
Interest Income	0.92	0.0	6.78	0.0
Total Income	<u>49,642.92</u>	<u>100.0</u>	<u>45,069.78</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	2,170.25	4.4	2,093.04	4.6
Wages:Maintenance	4,103.37	8.3	3,673.27	8.2
Payroll Taxes	561.49	1.1	880.87	2.0
Accounting	920.00	1.9	930.00	2.1
Answering Service	98.40	0.2	92.95	0.2
Bank Charges	56.00	0.1	23.30	0.1
Insurance	8,338.97	16.8	0.00	0.0
Laundry Room Maintenance	120.00	0.2	0.00	0.0
Legal Fees	323.00	0.7	781.40	1.7
Mileage:Employees	0.00	0.0	67.02	0.1
Repairs & Maintenance	1,224.75	2.5	1,513.89	3.4
Repairs-Pool	0.00	0.0	1,003.00	2.2
TV Cable	5,564.55	11.2	5,588.07	12.4
Trash Removal	1,377.85	2.8	1,406.85	3.1
Utilities-Electrical	1,184.41	2.4	1,445.89	3.2
Utilities-Sewer	4,631.89	9.3	4,230.32	9.4
Utilities-Water	2,565.60	5.2	2,433.62	5.4
Total Operating Expenses	<u>33,240.53</u>	<u>67.0</u>	<u>26,163.49</u>	<u>58.1</u>
Other Income				
Other Expenses				
Reserve Study Exp	1,015.00	2.0	0.00	0.0
Repairs:Capital Improvements	0.00	0.0	23,052.40	51.1
Trees	0.00	0.0	2,350.00	5.2
Prior Garage Dues Credit	0.00	0.0	2,820.92	6.3
Total Other Expenses	<u>1,015.00</u>	<u>2.0</u>	<u>28,223.32</u>	<u>62.6</u>
Net income (loss)	<u>\$ 15,387.39</u>	<u>31.0</u>	<u>\$ (9,317.03)</u>	<u>-20.7</u>

Highlands Condominiums
Comparative Income Statement
01/01/21 to 09/30/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 405,846.00	94.4	\$ 392,022.00	93.7
Garage Assessments	12,960.00	3.0	12,420.00	3.0
Late Fees	1,775.00	0.4	1,250.00	0.3
Laundry Income	9,162.50	2.1	11,109.00	2.7
Interest on A/R	0.00	0.0	1,488.16	0.4
Interest Income	8.54	0.0	82.01	0.0
Total Income	<u>429,752.04</u>	<u>100.0</u>	<u>418,371.17</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	17,562.00	4.1	16,806.82	4.0
Wages:Maintenance	31,673.67	7.4	30,523.13	7.3
Payroll Taxes	5,103.25	1.2	6,944.42	1.7
Accounting	9,590.00	2.2	9,405.00	2.2
Answering Service	759.30	0.2	985.60	0.2
Bank Charges	241.40	0.1	274.80	0.1
Contract Services	43.16	0.0	147.80	0.0
Fees	50.00	0.0	50.00	0.0
Insurance	65,498.08	15.2	32,822.73	7.8
Laundry Room Maintenance	0.00	0.0	(50.00)	-0.0
Legal Fees	6,682.00	1.6	(3,112.71)	-0.7
Mileage:Employees	313.60	0.1	649.74	0.2
Office Expense	644.23	0.1	719.14	0.2
Repairs & Maintenance	18,381.20	4.3	21,342.52	5.1
Repairs-Pool	0.00	0.0	1,129.90	0.3
TV Cable	50,113.86	11.7	55,679.55	13.3
Trash Removal	12,444.15	2.9	12,841.38	3.1
Utilities-Electrical	23,391.37	5.4	24,723.10	5.9
Utilities-Sewer	35,520.87	8.3	33,696.08	8.1
Utilities-Water	19,012.41	4.4	18,213.40	4.4
Total Operating Expenses	<u>297,024.55</u>	<u>69.1</u>	<u>263,792.40</u>	<u>63.1</u>
Other Income				
Other Expenses				
Reserve Study Exp	1,015.00	0.2	0.00	0.0
Repairs:Capital Improvements	158,658.65	36.9	51,502.40	12.3
Roofing Replacement	0.00	0.0	96,809.00	23.1
Trees	2,375.00	0.6	2,350.00	0.6
Prior Garage Dues Credit	2,800.00	0.7	17,666.31	4.2
Total Other Expenses	<u>164,848.65</u>	<u>38.4</u>	<u>168,327.71</u>	<u>40.2</u>
Net income (loss)	<u>\$ (32,121.16)</u>	<u>-7.5</u>	<u>\$ (13,748.94)</u>	<u>-3.3</u>