

Highlands Condominiums
Balance Sheet
as of 10/31/21

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 41,367.14		
Cash in MMA-Reserves CI	132,002.64		
Dues Receivable	<u>(15,246.19)</u>		
Total Current Assets			158,123.59
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>\$ 162,606.05</u>
Liabilities & Equity			
Current Liabilities			
Payroll Payable	\$ 0.02		
Payroll Taxes Payable	<u>1,917.36</u>		
Total Current Liabilities			1,917.38
Owners' Equity			
Retained Earnings	185,018.71		
Current income	<u>(24,330.04)</u>		
Total Owners' Equity			<u>160,688.67</u>
Total Liabilities & Equity			<u>\$ 162,606.05</u>

Highlands Condominiums
Income Statement
10/01/21 to 10/31/21

	Period	%	YTD	%
Income				
Condos Assessments	\$ 45,094.00	96.6	\$ 450,940.00	94.7
Garage Assessments	1,440.00	3.1	14,400.00	3.0
Late Fees	125.00	0.3	1,900.00	0.4
Laundry Income	0.00	0.0	9,162.50	1.9
Interest Income	1.07	0.0	9.61	0.0
Total Income	<u>46,660.07</u>	<u>100.0</u>	<u>476,412.11</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	2,120.25	4.5	19,682.25	4.1
Wages:Maintenance	4,000.50	8.6	35,674.17	7.5
Payroll Taxes	586.19	1.3	5,836.50	1.2
Accounting	920.00	2.0	10,510.00	2.2
Answering Service	95.00	0.2	854.30	0.2
Bank Charges	63.00	0.1	304.40	0.1
Contract Services	0.00	0.0	43.16	0.0
Fees	0.00	0.0	50.00	0.0
Insurance	11,732.97	25.1	77,231.05	16.2
Legal Fees	176.00	0.4	6,858.00	1.4
Mileage:Employees	0.00	0.0	313.60	0.1
Office Expense	333.99	0.7	978.22	0.2
Repairs & Maintenance	1,623.94	3.5	20,005.14	4.2
Taxes	220.62	0.5	220.62	0.0
TV Cable	5,561.20	11.9	55,675.06	11.7
Trash Removal	1,373.95	2.9	13,818.10	2.9
Utilities-Electrical	1,541.39	3.3	24,932.76	5.2
Utilities-Sewer	4,576.61	9.8	40,097.48	8.4
Utilities-Water	2,386.28	5.1	21,398.69	4.5
Total Operating Expenses	<u>37,311.89</u>	<u>80.0</u>	<u>334,483.50</u>	<u>70.2</u>
Other Income				
Other Expenses				
Reserve Study Exp	0.00	0.0	1,015.00	0.2
Repairs:Capital Improvements	1,410.00	3.0	160,068.65	33.6
Trees	0.00	0.0	2,375.00	0.5
Prior Garage Dues Credit	0.00	0.0	2,800.00	0.6
Total Other Expenses	<u>1,410.00</u>	<u>3.0</u>	<u>166,258.65</u>	<u>34.9</u>
Net income (loss)	<u><u>\$ 7,938.18</u></u>	<u><u>17.0</u></u>	<u><u>\$ (24,330.04)</u></u>	<u><u>-5.1</u></u>

Highlands Condominiums
Comparative Income Statement
10/01/21 to 10/31/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 45,094.00	96.6	\$ 43,558.00	96.5
Garage Assessments	1,440.00	3.1	1,380.00	3.1
Late Fees	125.00	0.3	175.00	0.4
Interest Income	1.07	0.0	5.54	0.0
Total Income	<u>46,660.07</u>	100.0	<u>45,118.54</u>	100.0
Operating Expenses				
Wages-Managers	2,120.25	4.5	2,093.04	4.6
Wages:Maintenance	4,000.50	8.6	3,549.14	7.9
Payroll Taxes	586.19	1.3	(412.42)	-0.9
Accounting	920.00	2.0	960.00	2.1
Answering Service	95.00	0.2	92.95	0.2
Bank Charges	63.00	0.1	22.00	0.0
Insurance	11,732.97	25.1	12,677.53	28.1
Laundry Room Maintenance	0.00	0.0	(25.00)	-0.1
Legal Fees	176.00	0.4	(2,498.50)	-5.5
Mileage:Employees	0.00	0.0	19.55	0.0
Office Expense	333.99	0.7	294.64	0.7
Repairs & Maintenance	1,623.94	3.5	3,804.98	8.4
Taxes	220.62	0.5	218.82	0.5
TV Cable	5,561.20	11.9	112.45	0.2
Trash Removal	1,373.95	2.9	1,377.85	3.1
Utilities-Electrical	1,541.39	3.3	1,479.40	3.3
Utilities-Sewer	4,576.61	9.8	4,230.32	9.4
Utilities-Water	2,386.28	5.1	2,547.77	5.6
Total Operating Expenses	<u>37,311.89</u>	80.0	<u>30,544.52</u>	67.7
Other Income				
Other Expenses				
Repairs:Capital Improvements	1,410.00	3.0	7,020.00	15.6
Prior Garage Dues Credit	0.00	0.0	1,600.00	3.5
Total Other Expenses	<u>1,410.00</u>	3.0	<u>8,620.00</u>	19.1
 Net income (loss)	 <u>\$ 7,938.18</u>	 <u>17.0</u>	 <u>\$ 5,954.02</u>	 <u>13.2</u>

Highlands Condominiums
Comparative Income Statement
01/01/21 to 10/31/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 450,940.00	94.7	\$ 435,580.00	94.0
Garage Assessments	14,400.00	3.0	13,800.00	3.0
Late Fees	1,900.00	0.4	1,425.00	0.3
Laundry Income	9,162.50	1.9	11,109.00	2.4
Interest on A/R	0.00	0.0	1,488.16	0.3
Interest Income	9.61	0.0	87.55	0.0
Total Income	<u>476,412.11</u>	<u>100.0</u>	<u>463,489.71</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	19,682.25	4.1	18,899.86	4.1
Wages:Maintenance	35,674.17	7.5	34,072.27	7.4
Payroll Taxes	5,836.50	1.2	6,532.00	1.4
Accounting	10,510.00	2.2	10,365.00	2.2
Answering Service	854.30	0.2	1,078.55	0.2
Bank Charges	304.40	0.1	296.80	0.1
Contract Services	43.16	0.0	147.80	0.0
Fees	50.00	0.0	50.00	0.0
Insurance	77,231.05	16.2	45,500.26	9.8
Laundry Room Maintenance	0.00	0.0	(75.00)	-0.0
Legal Fees	6,858.00	1.4	(5,611.21)	-1.2
Mileage:Employees	313.60	0.1	669.29	0.1
Office Expense	978.22	0.2	1,013.78	0.2
Repairs & Maintenance	20,005.14	4.2	25,147.50	5.4
Repairs-Pool	0.00	0.0	1,129.90	0.2
Taxes	220.62	0.0	218.82	0.0
TV Cable	55,675.06	11.7	55,792.00	12.0
Trash Removal	13,818.10	2.9	14,219.23	3.1
Utilities-Electrical	24,932.76	5.2	26,202.50	5.7
Utilities-Sewer	40,097.48	8.4	37,926.40	8.2
Utilities-Water	21,398.69	4.5	20,761.17	4.5
Total Operating Expenses	<u>334,483.50</u>	<u>70.2</u>	<u>294,336.92</u>	<u>63.5</u>
Other Income				
Other Expenses				
Reserve Study Exp	1,015.00	0.2	0.00	0.0
Repairs:Capital Improvements	160,068.65	33.6	58,522.40	12.6
Roofing Replacement	0.00	0.0	96,809.00	20.9
Trees	2,375.00	0.5	2,350.00	0.5
Prior Garage Dues Credit	2,800.00	0.6	19,266.31	4.2
Total Other Expenses	<u>166,258.65</u>	<u>34.9</u>	<u>176,947.71</u>	<u>38.2</u>
 Net income (loss)	 <u>\$ (24,330.04)</u>	 <u>-5.1</u>	 <u>\$ (7,794.92)</u>	 <u>-1.7</u>