

Highlands Condominiums
Balance Sheet
as of 11/30/21

Assets		
Current Assets		
Cash in Checking-US-Operations	\$ 31,909.87	
Cash in MMA-Reserves CI	145,814.79	
Dues Receivable	<u>(11,869.89)</u>	
Total Current Assets		165,854.77
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>\$ 170,337.23</u>
Liabilities & Equity		
Current Liabilities		
Payroll Payable	\$ 0.02	
Payroll Taxes Payable	<u>1,970.01</u>	
Total Current Liabilities		1,970.03
Owners' Equity		
Retained Earnings	185,018.71	
Current income	<u>(16,651.51)</u>	
Total Owners' Equity		<u>168,367.20</u>
Total Liabilities & Equity		<u>\$ 170,337.23</u>

Highlands Condominiums
Income Statement
11/01/21 to 11/30/21

	Period	%	YTD	%
Income				
Condos Assessments	\$ 45,094.00	91.5	\$ 496,034.00	94.4
Garage Assessments	1,440.00	2.9	15,840.00	3.0
Late Fees	(125.00)	-0.3	1,775.00	0.3
Laundry Income	2,888.75	5.9	12,051.25	2.3
Interest Income	1.15	0.0	10.76	0.0
Total Income	<u>49,298.90</u>	<u>100.0</u>	<u>525,711.01</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	2,120.25	4.3	21,802.50	4.1
Wages:Maintenance	3,851.91	7.8	39,526.08	7.5
Payroll Taxes	882.21	1.8	6,718.71	1.3
Accounting	1,110.00	2.3	11,620.00	2.2
Answering Service	95.00	0.2	949.30	0.2
Bank Charges	34.00	0.1	338.40	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	16.9	85,570.02	16.3
Laundry Room Maintenance	(25.00)	-0.1	(25.00)	-0.0
Legal Fees	413.00	0.8	7,271.00	1.4
Licenses	818.00	1.7	818.00	0.2
Mileage:Employees	0.00	0.0	313.60	0.1
Office Expense	0.00	0.0	978.22	0.2
Repairs & Maintenance	864.12	1.8	20,869.26	4.0
Taxes	0.00	0.0	220.62	0.0
TV Cable	5,296.77	10.7	60,971.83	11.6
Trash Removal	1,402.95	2.8	15,221.05	2.9
Utilities-Electrical	1,447.48	2.9	26,380.24	5.0
Utilities-Sewer	4,306.05	8.7	44,403.53	8.4
Utilities-Water	2,232.90	4.5	23,631.59	4.5
Total Operating Expenses	<u>33,188.61</u>	<u>67.3</u>	<u>367,672.11</u>	<u>69.9</u>
Other Income				
Other Expenses				
Reserve Study Exp	0.00	0.0	1,015.00	0.2
Repairs:Capital Improvements	8,431.76	17.1	168,500.41	32.1
Trees	0.00	0.0	2,375.00	0.5
Prior Garage Dues Credit	0.00	0.0	2,800.00	0.5
Total Other Expenses	<u>8,431.76</u>	<u>17.1</u>	<u>174,690.41</u>	<u>33.2</u>
Net income (loss)	<u><u>\$ 7,678.53</u></u>	<u><u>15.6</u></u>	<u><u>\$ (16,651.51)</u></u>	<u><u>-3.2</u></u>

Highlands Condominiums
Comparative Income Statement
11/01/21 to 11/30/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 45,094.00	91.5	\$ 43,558.00	96.5
Garage Assessments	1,440.00	2.9	1,380.00	3.1
Late Fees	(125.00)	-0.3	150.00	0.3
Fines	0.00	0.0	50.00	0.1
Laundry Income	2,888.75	5.9	0.00	0.0
Interest Income	1.15	0.0	5.59	0.0
Total Income	<u>49,298.90</u>	<u>100.0</u>	<u>45,143.59</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	2,120.25	4.3	2,093.04	4.6
Wages:Maintenance	3,851.91	7.8	3,425.00	7.6
Payroll Taxes	882.21	1.8	460.76	1.0
Accounting	1,110.00	2.3	3,260.00	7.2
Answering Service	95.00	0.2	92.95	0.2
Bank Charges	34.00	0.1	29.00	0.1
Insurance	8,338.97	16.9	9,285.29	20.6
Laundry Room Maintenance	(25.00)	-0.1	0.00	0.0
Legal Fees	413.00	0.8	0.00	0.0
Licenses	818.00	1.7	818.00	1.8
Mileage:Employees	0.00	0.0	189.78	0.4
Repairs & Maintenance	864.12	1.8	2,980.37	6.6
TV Cable	5,296.77	10.7	5,597.41	12.4
Trash Removal	1,402.95	2.8	1,406.85	3.1
Utilities-Electrical	1,447.48	2.9	1,727.87	3.8
Utilities-Sewer	4,306.05	8.7	4,230.32	9.4
Utilities-Water	2,232.90	4.5	2,251.70	5.0
Total Operating Expenses	<u>33,188.61</u>	<u>67.3</u>	<u>37,848.34</u>	<u>83.8</u>
Other Income				
Other Expenses				
Repairs:Capital Improvements	8,431.76	17.1	2,637.50	5.8
Prior Garage Dues Credit	0.00	0.0	1,600.00	3.5
Total Other Expenses	<u>8,431.76</u>	<u>17.1</u>	<u>4,237.50</u>	<u>9.4</u>
Net income (loss)	<u>\$ 7,678.53</u>	<u>15.6</u>	<u>\$ 3,057.75</u>	<u>6.8</u>

Highlands Condominiums
Comparative Income Statement
01/01/21 to 11/30/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 496,034.00	94.4	\$ 479,138.00	94.2
Garage Assessments	15,840.00	3.0	15,180.00	3.0
Late Fees	1,775.00	0.3	1,575.00	0.3
Fines	0.00	0.0	50.00	0.0
Laundry Income	12,051.25	2.3	11,109.00	2.2
Interest on A/R	0.00	0.0	1,488.16	0.3
Interest Income	10.76	0.0	93.14	0.0
Total Income	<u>525,711.01</u>	<u>100.0</u>	<u>508,633.30</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	21,802.50	4.1	20,992.90	4.1
Wages:Maintenance	39,526.08	7.5	37,497.27	7.4
Payroll Taxes	6,718.71	1.3	6,992.76	1.4
Accounting	11,620.00	2.2	13,625.00	2.7
Answering Service	949.30	0.2	1,171.50	0.2
Bank Charges	338.40	0.1	325.80	0.1
Contract Services	43.16	0.0	147.80	0.0
Fees	50.00	0.0	50.00	0.0
Insurance	85,570.02	16.3	54,785.55	10.8
Laundry Room Maintenance	(25.00)	-0.0	(75.00)	-0.0
Legal Fees	7,271.00	1.4	(5,611.21)	-1.1
Licenses	818.00	0.2	818.00	0.2
Mileage:Employees	313.60	0.1	859.07	0.2
Office Expense	978.22	0.2	1,013.78	0.2
Repairs & Maintenance	20,869.26	4.0	28,127.87	5.5
Repairs-Pool	0.00	0.0	1,129.90	0.2
Taxes	220.62	0.0	218.82	0.0
TV Cable	60,971.83	11.6	61,389.41	12.1
Trash Removal	15,221.05	2.9	15,626.08	3.1
Utilities-Electrical	26,380.24	5.0	27,930.37	5.5
Utilities-Sewer	44,403.53	8.4	42,156.72	8.3
Utilities-Water	23,631.59	4.5	23,012.87	4.5
Total Operating Expenses	<u>367,672.11</u>	<u>69.9</u>	<u>332,185.26</u>	<u>65.3</u>
Other Income				
Other Expenses				
Reserve Study Exp	1,015.00	0.2	0.00	0.0
Repairs:Capital Improvements	168,500.41	32.1	61,159.90	12.0
Roofing Replacement	0.00	0.0	96,809.00	19.0
Trees	2,375.00	0.5	2,350.00	0.5
Prior Garage Dues Credit	2,800.00	0.5	20,866.31	4.1
Total Other Expenses	<u>174,690.41</u>	<u>33.2</u>	<u>181,185.21</u>	<u>35.6</u>
 Net income (loss)	 <u>\$ (16,651.51)</u>	 <u>-3.2</u>	 <u>\$ (4,737.17)</u>	 <u>-0.9</u>