

Highlands Condominiums  
Balance Sheet  
as of 04/30/22

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 43,793.62		
Cash in MMA-Reserves CI	204,355.02		
Dues Receivable	<u>(15,975.59)</u>		
Total Current Assets			232,173.05
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>\$ 236,655.51</u></u>
Liabilities & Equity			
Current Liabilities			
Payroll Taxes Payable	<u>\$ 1,934.93</u>		
Total Current Liabilities			1,934.93
Owners' Equity			
Retained Earnings	164,487.45		
Current income	<u>70,233.13</u>		
Total Owners' Equity			<u>234,720.58</u>
Total Liabilities & Equity			<u><u>\$ 236,655.51</u></u>

Highlands Condominiums  
Income Statement  
04/01/22 to 04/30/22

	Period	%	YTD	%
<b>Income</b>				
Condos Assessments	\$ 47,546.00	96.3	\$ 190,184.00	95.1
Garage Assessments	1,500.00	3.0	6,000.00	3.0
Late Fees	325.00	0.7	900.00	0.4
Laundry Income	0.00	0.0	2,948.00	1.5
Interest Income	1.62	0.0	5.93	0.0
<b>Total Income</b>	<u>49,372.62</u>	<u>100.0</u>	<u>200,037.93</u>	<u>100.0</u>
<b>Operating Expenses</b>				
Wages-Managers	2,120.25	4.3	6,417.00	3.2
Wages:Maintenance	4,069.08	8.2	13,578.84	6.8
Payroll Taxes	541.91	1.1	1,907.33	1.0
Accounting	900.00	1.8	7,130.00	3.6
Answering Service	95.00	0.2	380.00	0.2
Bank Charges	14.50	0.0	100.20	0.1
Contract Services	0.00	0.0	211.97	0.1
Fees	0.00	0.0	50.00	0.0
Insurance	7,599.33	15.4	31,876.62	15.9
Laundry Room Maintenance	0.00	0.0	(25.00)	-0.0
Office Expense	0.00	0.0	333.06	0.2
Repairs & Maintenance	81.98	0.2	(3,881.48)	-1.9
Taxes	28.99	0.1	28.99	0.0
TV Cable	5,697.27	11.5	22,276.56	11.1
Trash Removal	1,374.05	2.8	5,495.90	2.7
Utilities-Electrical	2,261.88	4.6	10,271.51	5.1
Utilities-Sewer	4,538.86	9.2	17,922.63	9.0
Utilities-Water	2,550.21	5.2	9,686.79	4.8
<b>Total Operating Expenses</b>	<u>31,873.31</u>	<u>64.6</u>	<u>123,760.92</u>	<u>61.9</u>
<b>Other Income</b>				
<b>Other Expenses</b>				
Foundation Drainage Repair	0.00	0.0	300.00	0.1
Walkway:Capital Improvment	0.00	0.0	5,743.88	2.9
<b>Total Other Expenses</b>	<u>0.00</u>	<u>0.0</u>	<u>6,043.88</u>	<u>3.0</u>
<b>Net income (loss)</b>	<u><u>\$ 17,499.31</u></u>	<u><u>35.4</u></u>	<u><u>\$ 70,233.13</u></u>	<u><u>35.1</u></u>

Highlands Condominiums  
Comparative Income Statement  
04/01/22 to 04/30/22

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 47,546.00	96.3	\$ 45,094.00	90.8
Garage Assessments	1,500.00	3.0	1,440.00	2.9
Late Fees	325.00	0.7	275.00	0.6
Laundry Income	0.00	0.0	2,874.25	5.8
Interest Income	1.62	0.0	0.72	0.0
Total Income	<u>49,372.62</u>	100.0	<u>49,683.97</u>	100.0
Operating Expenses				
Wages-Managers	2,120.25	4.3	2,174.67	4.4
Wages:Maintenance	4,069.08	8.2	6,719.63	13.5
Payroll Taxes	541.91	1.1	849.84	1.7
Accounting	900.00	1.8	930.00	1.9
Answering Service	95.00	0.2	95.00	0.2
Bank Charges	14.50	0.0	22.00	0.0
Insurance	7,599.33	15.4	7,907.35	15.9
Legal Fees	0.00	0.0	23.50	0.0
Mileage:Employees	0.00	0.0	81.76	0.2
Repairs & Maintenance	81.98	0.2	5,190.07	10.4
Taxes	28.99	0.1	0.00	0.0
TV Cable	5,697.27	11.5	112.30	0.2
Trash Removal	1,374.05	2.8	1,377.85	2.8
Utilities-Electrical	2,261.88	4.6	2,348.05	4.7
Utilities-Sewer	4,538.86	9.2	4,694.88	9.4
Utilities-Water	2,550.21	5.2	2,522.80	5.1
Total Operating Expenses	<u>31,873.31</u>	64.6	<u>35,049.70</u>	70.5
Other Income				
Other Expenses				
Repairs:Capital Improvements	0.00	0.0	2,882.50	5.8
Total Other Expenses	<u>0.00</u>	0.0	<u>2,882.50</u>	5.8
Net income (loss)	<u>\$ 17,499.31</u>	<u>35.4</u>	<u>\$ 11,751.77</u>	<u>23.7</u>

Highlands Condominiums  
Comparative Income Statement  
01/01/22 to 04/30/22

	Period	%	Prior Year	%
<b>Income</b>				
Condos Assessments	\$ 190,184.00	95.1	\$ 180,376.00	95.0
Garage Assessments	6,000.00	3.0	5,760.00	3.0
Late Fees	900.00	0.4	800.00	0.4
Laundry Income	2,948.00	1.5	2,894.25	1.5
Interest Income	5.93	0.0	4.62	0.0
<b>Total Income</b>	<u>200,037.93</u>	<u>100.0</u>	<u>189,834.87</u>	<u>100.0</u>
<b>Operating Expenses</b>				
Wages-Managers	6,417.00	3.2	6,460.75	3.4
Wages:Maintenance	13,578.84	6.8	16,008.84	8.4
Payroll Taxes	1,907.33	1.0	2,139.53	1.1
Accounting	7,130.00	3.6	4,650.00	2.4
Answering Service	380.00	0.2	375.90	0.2
Bank Charges	100.20	0.1	105.30	0.1
Contract Services	211.97	0.1	43.16	0.0
Fees	50.00	0.0	50.00	0.0
Insurance	31,876.62	15.9	23,788.31	12.5
Laundry Room Maintenance	(25.00)	-0.0	(45.00)	-0.0
Legal Fees	0.00	0.0	5,747.50	3.0
Mileage:Employees	0.00	0.0	313.60	0.2
Office Expense	333.06	0.2	165.00	0.1
Repairs & Maintenance	(3,881.48)	-1.9	9,718.14	5.1
Taxes	28.99	0.0	0.00	0.0
TV Cable	22,276.56	11.1	22,289.37	11.7
Trash Removal	5,495.90	2.7	5,511.40	2.9
Utilities-Electrical	10,271.51	5.1	9,250.00	4.9
Utilities-Sewer	17,922.63	9.0	17,772.39	9.4
Utilities-Water	9,686.79	4.8	9,499.08	5.0
<b>Total Operating Expenses</b>	<u>123,760.92</u>	<u>61.9</u>	<u>133,843.27</u>	<u>70.5</u>
<b>Other Income</b>				
<b>Other Expenses</b>				
Foundation Drainage Repair	300.00	0.1	0.00	0.0
Repairs:Capital Improvements	0.00	0.0	121,499.34	64.0
Walkway:Capital Improvment	5,743.88	2.9	0.00	0.0
Trees	0.00	0.0	1,650.00	0.9
Prior Garage Dues Credit	0.00	0.0	2,800.00	1.5
<b>Total Other Expenses</b>	<u>6,043.88</u>	<u>3.0</u>	<u>125,949.34</u>	<u>66.3</u>
<b>Net income (loss)</b>	<u>\$ 70,233.13</u>	<u>35.1</u>	<u>\$ (69,957.74)</u>	<u>-36.9</u>