

Highlands Condominiums
Balance Sheet
as of 11/30/22

Assets		
Current Assets		
Cash in Checking-US-Operations	\$ 24,195.85	
Cash in MMA-Reserves CI	160,049.07	
Dues Receivable	<u>3,726.99</u>	
Total Current Assets		187,971.91
Fixed Assets		
Storage Lock G-18	5,000.00	
Laundry Room Equipment	69,413.76	
Fitness Equipment	21,362.70	
Accumulated Depreciation	<u>(91,550.00)</u>	
Total Fixed Assets		4,226.46
Total Assets		<u>\$ 192,198.37</u>
Liabilities & Equity		
Current Liabilities		
Payroll Payable	\$ 1.00	
Payroll Taxes Payable	<u>1,960.50</u>	
Total Current Liabilities		1,961.50
Owners' Equity		
Retained Earnings	164,231.45	
Current income	<u>26,005.42</u>	
Total Owners' Equity		<u>190,236.87</u>
Total Liabilities & Equity		<u>\$ 192,198.37</u>

Highlands Condominiums
Income Statement
11/01/22 to 11/30/22

	Period	%	YTD	%
Income				
Condos Assessments	\$ 47,546.00	96.5	\$ 523,006.00	94.7
Garage Assessments	1,500.00	3.0	16,500.00	3.0
Late Fees	225.00	0.5	2,375.00	0.4
Fines	0.00	0.0	50.00	0.0
Laundry Income	0.00	0.0	10,565.56	1.9
Interest Income	1.37	0.0	14.16	0.0
Total Income	<u>49,272.37</u>	100.0	<u>552,510.72</u>	100.0
Operating Expenses				
Wages-Managers	2,120.25	4.3	21,258.75	3.8
Wages:Maintenance	3,977.64	8.1	44,477.48	8.1
Payroll Taxes	521.38	1.1	6,341.31	1.1
Accounting	1,090.00	2.2	14,040.00	2.5
Answering Service	96.75	0.2	1,059.00	0.2
Bank Charges	24.00	0.0	238.00	0.0
Contract Services	0.00	0.0	211.97	0.0
Fees	0.00	0.0	243.21	0.0
Insurance	7,579.34	15.4	88,520.94	16.0
Laundry Room Maintenance	0.00	0.0	(25.00)	-0.0
Legal Fees	0.00	0.0	1,698.80	0.3
Licenses	818.00	1.7	818.00	0.1
Mileage:Employees	0.00	0.0	79.43	0.0
Office Expense	217.85	0.4	1,166.18	0.2
Repairs & Maintenance	1,323.47	2.7	7,310.35	1.3
Repairs-Pool	0.00	0.0	1,770.27	0.3
Taxes	0.00	0.0	263.89	0.0
TV Cable	110.05	0.2	61,388.62	11.1
Trash Removal	1,374.40	2.8	15,228.00	2.8
Utilities-Electrical	1,743.54	3.5	29,778.45	5.4
Utilities-Sewer	4,394.64	8.9	44,589.42	8.1
Utilities-Water	2,343.88	4.8	24,474.17	4.4
Total Operating Expenses	<u>27,735.19</u>	56.3	<u>364,931.24</u>	66.0
Other Income				
Craft Fair Income	1,116.00	2.3	1,116.00	0.2
Total Other Income	<u>1,116.00</u>	2.3	<u>1,116.00</u>	0.2
Other Expenses				
Foundation Drainage Repair	0.00	0.0	3,065.00	0.6
Repairs:Capital Improvements	0.00	0.0	5,366.41	1.0
Walkway:Capital Improvment	20,399.00	41.4	45,921.15	8.3
Roofing Replacement	0.00	0.0	103,860.00	18.8
Trees	0.00	0.0	4,477.50	0.8
Total Other Expenses	<u>20,399.00</u>	41.4	<u>162,690.06</u>	29.4

Highlands Condominiums
Income Statement
11/01/22 to 11/30/22

	Period	%	YTD	%
Net income (loss)	<u>\$ 2,254.18</u>	<u>4.6</u>	<u>\$ 26,005.42</u>	<u>4.7</u>

Highlands Condominiums
Comparative Income Statement
11/01/22 to 11/30/22

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 47,546.00	96.5	\$ 45,094.00	91.5
Garage Assessments	1,500.00	3.0	1,440.00	2.9
Late Fees	225.00	0.5	(125.00)	-0.3
Laundry Income	0.00	0.0	2,888.75	5.9
Interest Income	1.37	0.0	1.15	0.0
Total Income	<u>49,272.37</u>	100.0	<u>49,298.90</u>	100.0
Operating Expenses				
Wages-Managers	2,120.25	4.3	2,120.25	4.3
Wages:Maintenance	3,977.64	8.1	3,851.91	7.8
Payroll Taxes	521.38	1.1	882.21	1.8
Accounting	1,090.00	2.2	1,110.00	2.3
Answering Service	96.75	0.2	95.00	0.2
Bank Charges	24.00	0.0	34.00	0.1
Insurance	7,579.34	15.4	8,338.97	16.9
Laundry Room Maintenance	0.00	0.0	(25.00)	-0.1
Legal Fees	0.00	0.0	413.00	0.8
Licenses	818.00	1.7	818.00	1.7
Office Expense	217.85	0.4	0.00	0.0
Repairs & Maintenance	1,323.47	2.7	864.12	1.8
TV Cable	110.05	0.2	5,296.77	10.7
Trash Removal	1,374.40	2.8	1,402.95	2.8
Utilities-Electrical	1,743.54	3.5	1,447.48	2.9
Utilities-Sewer	4,394.64	8.9	4,306.05	8.7
Utilities-Water	2,343.88	4.8	2,232.90	4.5
Total Operating Expenses	<u>27,735.19</u>	56.3	<u>33,188.61</u>	67.3
Other Income				
Craft Fair Income	1,116.00	2.3	0.00	0.0
Total Other Income	<u>1,116.00</u>	2.3	<u>0.00</u>	0.0
Other Expenses				
Repairs:Capital Improvements	0.00	0.0	8,431.76	17.1
Walkway:Capital Improvment	20,399.00	41.4	0.00	0.0
Total Other Expenses	<u>20,399.00</u>	41.4	<u>8,431.76</u>	17.1
Net income (loss)	<u>\$ 2,254.18</u>	<u>4.6</u>	<u>\$ 7,678.53</u>	<u>15.6</u>

Highlands Condominiums
Comparative Income Statement
01/01/22 to 11/30/22

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 523,006.00	94.7	\$ 496,034.00	94.4
Garage Assessments	16,500.00	3.0	15,840.00	3.0
Late Fees	2,375.00	0.4	1,775.00	0.3
Fines	50.00	0.0	0.00	0.0
Laundry Income	10,565.56	1.9	12,051.25	2.3
Interest Income	14.16	0.0	10.76	0.0
Total Income	<u>552,510.72</u>	100.0	<u>525,711.01</u>	100.0
Operating Expenses				
Wages-Managers	21,258.75	3.8	21,802.50	4.1
Wages:Maintenance	44,477.48	8.1	39,526.08	7.5
Payroll Taxes	6,341.31	1.1	6,718.71	1.3
Accounting	14,040.00	2.5	11,620.00	2.2
Answering Service	1,059.00	0.2	949.30	0.2
Bank Charges	238.00	0.0	338.40	0.1
Contract Services	211.97	0.0	43.16	0.0
Fees	243.21	0.0	50.00	0.0
Insurance	88,520.94	16.0	85,570.02	16.3
Laundry Room Maintenance	(25.00)	-0.0	(25.00)	-0.0
Legal Fees	1,698.80	0.3	7,271.00	1.4
Licenses	818.00	0.1	818.00	0.2
Mileage:Employees	79.43	0.0	313.60	0.1
Office Expense	1,166.18	0.2	978.22	0.2
Repairs & Maintenance	7,310.35	1.3	20,869.26	4.0
Repairs-Pool	1,770.27	0.3	0.00	0.0
Taxes	263.89	0.0	220.62	0.0
TV Cable	61,388.62	11.1	60,971.83	11.6
Trash Removal	15,228.00	2.8	15,221.05	2.9
Utilities-Electrical	29,778.45	5.4	26,380.24	5.0
Utilities-Sewer	44,589.42	8.1	44,403.53	8.4
Utilities-Water	24,474.17	4.4	23,631.59	4.5
Total Operating Expenses	<u>364,931.24</u>	66.0	<u>367,672.11</u>	69.9
Other Income				
Craft Fair Income	1,116.00	0.2	0.00	0.0
Total Other Income	<u>1,116.00</u>	0.2	<u>0.00</u>	0.0
Other Expenses				
Foundation Drainage Repair	3,065.00	0.6	0.00	0.0
Reserve Study Exp	0.00	0.0	1,015.00	0.2
Repairs:Capital Improvements	5,366.41	1.0	168,500.41	32.1
Walkway:Capital Improvment	45,921.15	8.3	0.00	0.0
Roofing Replacement	103,860.00	18.8	0.00	0.0
Trees	4,477.50	0.8	2,375.00	0.5
Prior Garage Dues Credit	0.00	0.0	2,800.00	0.5
Total Other Expenses	<u>0.00</u>	0.0	<u>2,800.00</u>	0.5

Highlands Condominiums
Comparative Income Statement
01/01/22 to 11/30/22

	Period	%	Prior Year	%
	162,690.06	29.4	174,690.41	33.2
Net income (loss)	<u>\$ 26,005.42</u>	<u>4.7</u>	<u>\$ (16,651.51)</u>	<u>-3.2</u>