

Highlands Condominiums
Balance Sheet
as of 01/31/23

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 34,608.02		
Cash in MMA-Reserves CI	149,176.18		
Dues Receivable	<u>(2,369.29)</u>		
Total Current Assets			181,414.91
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>\$ 185,641.37</u>
Liabilities & Equity			
Current Liabilities			
Payroll Taxes Payable	<u>\$ 1,022.87</u>		
Total Current Liabilities			1,022.87
Owners' Equity			
Retained Earnings	183,055.85		
Current income	<u>1,562.65</u>		
Total Owners' Equity			<u>184,618.50</u>
Total Liabilities & Equity			<u>\$ 185,641.37</u>

Highlands Condominiums
Income Statement
01/01/23 to 01/31/23

	Period	%	YTD	%
Income				
Condos Assessments	\$ 49,816.00	96.5	\$ 49,816.00	96.5
Garage Assessments	1,590.00	3.1	1,590.00	3.1
Late Fees	175.00	0.3	175.00	0.3
Interest Income	24.41	0.0	24.41	0.0
Total Income	<u>51,605.41</u>	<u>100.0</u>	<u>51,605.41</u>	<u>100.0</u>
Operating Expenses				
Wages	4,012.00	7.8	4,012.00	7.8
Payroll Taxes	359.06	0.7	359.06	0.7
Accounting	910.00	1.8	910.00	1.8
Answering Service	95.00	0.2	95.00	0.2
Bank Charges	26.50	0.1	26.50	0.1
Insurance	7,579.34	14.7	7,579.34	14.7
Office Expense	737.28	1.4	737.28	1.4
Repairs & Maintenance	2,174.92	4.2	2,174.92	4.2
TV Cable	5,477.31	10.6	5,477.31	10.6
Trash Removal	1,374.40	2.7	1,374.40	2.7
Utilities-Electrical	2,572.29	5.0	2,572.29	5.0
Utilities-Sewer	4,632.28	9.0	4,632.28	9.0
Utilities-Water	2,484.03	4.8	2,484.03	4.8
Total Operating Expenses	<u>32,434.41</u>	<u>62.9</u>	<u>32,434.41</u>	<u>62.9</u>
Other Income				
Other Expenses				
Foundation Drainage Repair	565.35	1.1	565.35	1.1
Walkway:Capital Improvment	17,043.00	33.0	17,043.00	33.0
Total Other Expenses	<u>17,608.35</u>	<u>34.1</u>	<u>17,608.35</u>	<u>34.1</u>
Net income (loss)	<u><u>\$ 1,562.65</u></u>	<u><u>3.0</u></u>	<u><u>\$ 1,562.65</u></u>	<u><u>3.0</u></u>

Highlands Condominiums
Comparative Income Statement
01/01/23 to 01/31/23

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 49,816.00	96.5	\$ 47,546.00	96.6
Garage Assessments	1,590.00	3.1	1,500.00	3.0
Late Fees	175.00	0.3	175.00	0.4
Interest Income	24.41	0.0	1.36	0.0
Total Income	<u>51,605.41</u>	100.0	<u>49,222.36</u>	100.0
Operating Expenses				
Wages	4,012.00	7.8	56.25	0.1
Wages:Maintenance	0.00	0.0	1,828.80	3.7
Payroll Taxes	359.06	0.7	177.43	0.4
Accounting	910.00	1.8	1,720.00	3.5
Answering Service	95.00	0.2	95.00	0.2
Bank Charges	26.50	0.1	19.50	0.0
Contract Services	0.00	0.0	120.00	0.2
Insurance	7,579.34	14.7	8,353.98	17.0
Office Expense	737.28	1.4	217.06	0.4
Repairs & Maintenance	2,174.92	4.2	(5,796.03)	-11.8
TV Cable	5,477.31	10.6	5,514.64	11.2
Trash Removal	1,374.40	2.7	1,373.95	2.8
Utilities-Electrical	2,572.29	5.0	2,851.89	5.8
Utilities-Sewer	4,632.28	9.0	4,299.76	8.7
Utilities-Water	2,484.03	4.8	2,229.34	4.5
Total Operating Expenses	<u>32,434.41</u>	62.9	<u>23,061.57</u>	46.9
Other Income				
Other Expenses				
Foundation Drainage Repair	565.35	1.1	0.00	0.0
Walkway:Capital Improvment	17,043.00	33.0	0.00	0.0
Total Other Expenses	<u>17,608.35</u>	34.1	<u>0.00</u>	0.0
Net income (loss)	<u>\$ 1,562.65</u>	<u>3.0</u>	<u>\$ 26,160.79</u>	<u>53.1</u>