

Highlands Condominiums  
Balance Sheet  
as of 04/30/23

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 45,833.84		
Cash in MMA-Reserves CI	156,638.73		
Dues Receivable	<u>1,786.02</u>		
Total Current Assets			204,258.59
Fixed Assets			
Storage Lock G-18	5,000.00		
Laundry Room Equipment	69,413.76		
Fitness Equipment	21,362.70		
Accumulated Depreciation	<u>(91,550.00)</u>		
Total Fixed Assets			4,226.46
Total Assets			<u><u>\$ 208,485.05</u></u>
Liabilities & Equity			
Current Liabilities			
Payroll Taxes Payable	<u>\$ 1,448.00</u>		
Total Current Liabilities			1,448.00
Owners' Equity			
Retained Earnings	183,055.85		
Current income	<u>23,981.20</u>		
Total Owners' Equity			<u>207,037.05</u>
Total Liabilities & Equity			<u><u>\$ 208,485.05</u></u>

Highlands Condominiums  
Income Statement  
04/01/23 to 04/30/23

	Period	%	YTD	%
Income				
Condos Assessments	\$ 49,984.00	91.7	\$ 199,768.00	93.7
Garage Assessments	1,590.00	2.9	6,360.00	3.0
Late Fees	150.00	0.3	675.00	0.3
Laundry Income	2,731.07	5.0	6,182.82	2.9
Interest Income	30.76	0.1	117.96	0.1
Total Income	<u>54,485.83</u>	100.0	<u>213,103.78</u>	100.0
Operating Expenses				
Wages	5,140.72	9.4	20,124.88	9.4
Payroll Taxes	432.94	0.8	1,740.84	0.8
Accounting	940.00	1.7	4,860.00	2.3
Answering Service	190.00	0.3	475.00	0.2
Bank Charges	39.00	0.1	154.47	0.1
Fees	39.00	0.1	4.00	0.0
Insurance	10,956.17	20.1	26,114.85	12.3
Interest	35.06	0.1	35.06	0.0
Legal Fees	775.00	1.4	1,802.00	0.8
Mileage:Employees	2.62	0.0	46.51	0.0
Office Expense	16.31	0.0	1,217.53	0.6
Repairs & Maintenance	198.56	0.4	11,308.11	5.3
TV Cable	5,756.92	10.6	22,864.10	10.7
Trash Removal	1,403.65	2.6	5,526.85	2.6
Utilities-Electrical	2,628.11	4.8	10,210.45	4.8
Utilities-Sewer	4,863.31	8.9	19,129.80	9.0
Utilities-Water	2,829.13	5.2	10,693.62	5.0
Total Operating Expenses	<u>36,246.50</u>	66.5	<u>136,308.07</u>	64.0
Other Income				
Other Expenses				
Foundation Drainage Repair	4,225.89	7.8	5,120.51	2.4
Walkway:Capital Improvment	0.00	0.0	47,694.00	22.4
Total Other Expenses	<u>4,225.89</u>	7.8	<u>52,814.51</u>	24.8
Net income (loss)	<u>\$ 14,013.44</u>	<u>25.7</u>	<u>\$ 23,981.20</u>	<u>11.3</u>

Highlands Condominiums  
Comparative Income Statement  
04/01/23 to 04/30/23

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 49,984.00	91.7	\$ 47,546.00	96.3
Garage Assessments	1,590.00	2.9	1,500.00	3.0
Late Fees	150.00	0.3	325.00	0.7
Laundry Income	2,731.07	5.0	0.00	0.0
Interest Income	30.76	0.1	1.62	0.0
Total Income	<u>54,485.83</u>	100.0	<u>49,372.62</u>	100.0
Operating Expenses				
Wages	5,140.72	9.4	2,120.25	4.3
Wages:Maintenance	0.00	0.0	4,069.08	8.2
Payroll Taxes	432.94	0.8	541.91	1.1
Accounting	940.00	1.7	900.00	1.8
Answering Service	190.00	0.3	95.00	0.2
Bank Charges	39.00	0.1	14.50	0.0
Fees	39.00	0.1	0.00	0.0
Insurance	10,956.17	20.1	7,599.33	15.4
Interest	35.06	0.1	0.00	0.0
Legal Fees	775.00	1.4	0.00	0.0
Mileage:Employees	2.62	0.0	0.00	0.0
Office Expense	16.31	0.0	0.00	0.0
Repairs & Maintenance	198.56	0.4	81.98	0.2
Taxes	0.00	0.0	28.99	0.1
TV Cable	5,756.92	10.6	5,697.27	11.5
Trash Removal	1,403.65	2.6	1,374.05	2.8
Utilities-Electrical	2,628.11	4.8	2,261.88	4.6
Utilities-Sewer	4,863.31	8.9	4,538.86	9.2
Utilities-Water	2,829.13	5.2	2,550.21	5.2
Total Operating Expenses	<u>36,246.50</u>	66.5	<u>31,873.31</u>	64.6
Other Income				
Other Expenses				
Foundation Drainage Repair	4,225.89	7.8	0.00	0.0
Total Other Expenses	<u>4,225.89</u>	7.8	<u>0.00</u>	0.0
Net income (loss)	<u>\$ 14,013.44</u>	<u>25.7</u>	<u>\$ 17,499.31</u>	<u>35.4</u>

Highlands Condominiums  
Comparative Income Statement  
01/01/23 to 04/30/23

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 199,768.00	93.7	\$ 190,184.00	95.1
Garage Assessments	6,360.00	3.0	6,000.00	3.0
Late Fees	675.00	0.3	900.00	0.4
Laundry Income	6,182.82	2.9	2,948.00	1.5
Interest Income	117.96	0.1	5.93	0.0
Total Income	<u>213,103.78</u>	100.0	<u>200,037.93</u>	100.0
Operating Expenses				
Wages	20,124.88	9.4	6,417.00	3.2
Wages:Maintenance	0.00	0.0	13,578.84	6.8
Payroll Taxes	1,740.84	0.8	1,907.33	1.0
Accounting	4,860.00	2.3	7,130.00	3.6
Answering Service	475.00	0.2	380.00	0.2
Bank Charges	154.47	0.1	100.20	0.1
Contract Services	0.00	0.0	211.97	0.1
Fees	4.00	0.0	50.00	0.0
Insurance	26,114.85	12.3	31,876.62	15.9
Interest	35.06	0.0	0.00	0.0
Laundry Room Maintenance	0.00	0.0	(25.00)	-0.0
Legal Fees	1,802.00	0.8	0.00	0.0
Mileage:Employees	46.51	0.0	0.00	0.0
Office Expense	1,217.53	0.6	333.06	0.2
Repairs & Maintenance	11,308.11	5.3	(3,881.48)	-1.9
Taxes	0.00	0.0	28.99	0.0
TV Cable	22,864.10	10.7	22,276.56	11.1
Trash Removal	5,526.85	2.6	5,495.90	2.7
Utilities-Electrical	10,210.45	4.8	10,271.51	5.1
Utilities-Sewer	19,129.80	9.0	17,922.63	9.0
Utilities-Water	10,693.62	5.0	9,686.79	4.8
Total Operating Expenses	<u>136,308.07</u>	64.0	<u>123,760.92</u>	61.9
Other Income				
Other Expenses				
Foundation Drainage Repair	5,120.51	2.4	300.00	0.1
Walkway:Capital Improvment	47,694.00	22.4	5,743.88	2.9
Total Other Expenses	<u>52,814.51</u>	24.8	<u>6,043.88</u>	3.0
Net income (loss)	<u>\$ 23,981.20</u>	<u>11.3</u>	<u>\$ 70,233.13</u>	<u>35.1</u>

Highlands Condominiums  
Income vs. Budget  
04/01/23 to 04/30/23

	Actual	Budget	Variance	%
<b>Income</b>				
Condos Assessments	\$ 49,984.00	\$ 49,984.00	\$ 0.00	100.0
Garage Assessments	1,590.00	1,749.00	(159.00)	90.9
Late Fees	150.00	229.17	(79.17)	65.5
Laundry Income	2,731.07	1,092.58	1,638.49	250.0
Interest Income	30.76	1.31	29.45	2348.1
Total Income	<u>54,485.83</u>	<u>53,056.06</u>	<u>1,429.77</u>	<u>102.7</u>
<b>Operating Expenses</b>				
Wages	5,140.72	6,945.99	(1,805.27)	74.0
Payroll Taxes	432.94	764.06	(331.12)	56.7
Accounting	940.00	1,563.83	(623.83)	60.1
Answering Service	190.00	97.83	92.17	194.2
Bank Charges	39.00	23.17	15.83	168.3
Contract Services	0.00	36.50	(36.50)	0.0
Fees	39.00	42.08	(3.08)	92.7
Insurance	10,956.17	8,626.25	2,329.92	127.0
Interest	35.06	0.00	35.06	-
Landscape	0.00	42.92	(42.92)	0.0
Legal Fees	775.00	515.00	260.00	150.5
Licenses	0.00	61.83	(61.83)	0.0
Mileage:Employees	2.62	85.83	(83.21)	3.1
Office Expense	16.31	117.17	(100.86)	13.9
Pest Control	0.00	415.00	(415.00)	0.0
Repairs & Maintenance	198.56	2,500.00	(2,301.44)	7.9
Repairs-Pool	0.00	92.25	(92.25)	0.0
Taxes	0.00	19.50	(19.50)	0.0
TV Cable	5,756.92	5,832.42	(75.50)	98.7
Trash Removal	1,403.65	1,472.50	(68.85)	95.3
Utilities-Electrical	2,628.11	2,934.25	(306.14)	89.6
Utilities-Sewer	4,863.31	4,635.00	228.31	104.9
Utilities-Water	2,829.13	2,515.75	313.38	112.5
Total Operating Expenses	<u>36,246.50</u>	<u>39,339.13</u>	<u>(3,092.63)</u>	<u>92.1</u>
<b>Other Income</b>				
<b>Other Expenses</b>				
Foundation Drainage Repair	4,225.89	0.00	4,225.89	-
Total Other Expenses	<u>4,225.89</u>	<u>0.00</u>	<u>4,225.89</u>	<u>-</u>
<b>Net income (loss)</b>	<u><u>\$ 14,013.44</u></u>	<u><u>\$ 13,716.93</u></u>	<u><u>\$ 296.51</u></u>	<u><u>102.2</u></u>

Highlands Condominiums  
Income vs. Budget  
01/01/23 to 04/30/23

	Actual	Budget	Variance	%
<b>Income</b>				
Condos Assessments	\$ 199,768.00	\$ 199,936.00	\$ (168.00)	99.9
Garage Assessments	6,360.00	6,996.00	(636.00)	90.9
Late Fees	675.00	916.68	(241.68)	73.6
Laundry Income	6,182.82	4,370.32	1,812.50	141.5
Interest Income	117.96	5.24	112.72	2251.1
<b>Total Income</b>	<u>213,103.78</u>	<u>212,224.24</u>	<u>879.54</u>	<u>100.4</u>
<b>Operating Expenses</b>				
Wages	20,124.88	27,783.96	(7,659.08)	72.4
Payroll Taxes	1,740.84	3,056.24	(1,315.40)	57.0
Accounting	4,860.00	6,255.32	(1,395.32)	77.7
Answering Service	475.00	391.32	83.68	121.4
Bank Charges	154.47	92.68	61.79	166.7
Contract Services	0.00	146.00	(146.00)	0.0
Fees	4.00	168.32	(164.32)	2.4
Insurance	26,114.85	34,505.00	(8,390.15)	75.7
Interest	35.06	0.00	35.06	-
Landscape	0.00	171.68	(171.68)	0.0
Legal Fees	1,802.00	2,060.00	(258.00)	87.5
Licenses	0.00	247.32	(247.32)	0.0
Mileage:Employees	46.51	343.36	(296.85)	13.5
Office Expense	1,217.53	468.64	748.89	259.8
Pest Control	0.00	1,660.00	(1,660.00)	0.0
Repairs & Maintenance	11,308.11	10,000.00	1,308.11	113.1
Repairs-Pool	0.00	369.00	(369.00)	0.0
Taxes	0.00	78.00	(78.00)	0.0
TV Cable	22,864.10	23,329.68	(465.58)	98.0
Trash Removal	5,526.85	5,890.00	(363.15)	93.8
Utilities-Electrical	10,210.45	11,737.00	(1,526.55)	87.0
Utilities-Sewer	19,129.80	18,540.00	589.80	103.2
Utilities-Water	10,693.62	10,063.00	630.62	106.3
<b>Total Operating Expenses</b>	<u>136,308.07</u>	<u>157,356.52</u>	<u>(21,048.45)</u>	<u>86.6</u>
<b>Other Income</b>				
<b>Other Expenses</b>				
Foundation Drainage Repair	5,120.51	0.00	5,120.51	-
Walkway:Capital Improvment	47,694.00	0.00	47,694.00	-
<b>Total Other Expenses</b>	<u>52,814.51</u>	<u>0.00</u>	<u>52,814.51</u>	<u>-</u>
<b>Net income (loss)</b>	<u><u>\$ 23,981.20</u></u>	<u><u>\$ 54,867.72</u></u>	<u><u>\$ (30,886.52)</u></u>	<u><u>43.7</u></u>