

Highlands Condominiums
Balance Sheet
as of 08/31/23

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 162,886.60		
Cash in MMA-Reserves CI	160,295.03		
Washington Fed	143,558.60		
Dues Receivable	<u>178,963.82</u>		
Total Current Assets			645,704.05
Fixed Assets			
Storage Lock G-18	5,000.00		
Laundry Room Equipment	69,413.76		
Fitness Equipment	21,362.70		
Accumulated Depreciation	<u>(91,550.00)</u>		
Total Fixed Assets			4,226.46
Total Assets			<u><u>\$ 649,930.51</u></u>
Liabilities & Equity			
Current Liabilities			
Payroll Payable	\$ 201.21		
Payroll Taxes Payable	<u>1,501.33</u>		
Total Current Liabilities			1,702.54
Owners' Equity			
Retained Earnings	183,055.85		
Current income	<u>465,172.12</u>		
Total Owners' Equity			<u>648,227.97</u>
Total Liabilities & Equity			<u><u>\$ 649,930.51</u></u>

Highlands Condominiums
Income Statement
08/01/23 to 08/31/23

	Period	%	YTD	%
Income				
Condos Assessments	\$ 49,984.00	91.7	\$ 399,321.00	93.8
Garage Assessments	1,590.00	2.9	12,720.00	3.0
Late Fees	225.00	0.4	1,625.00	0.4
Fines	25.00	0.0	25.00	0.0
Laundry Income	2,676.50	4.9	11,588.32	2.7
Interest Income	29.20	0.1	245.26	0.1
Total Income	<u>54,529.70</u>	<u>100.0</u>	<u>425,524.58</u>	<u>100.0</u>
Operating Expenses				
Wages	5,087.93	9.3	41,020.48	9.6
Payroll Taxes	428.18	0.8	3,635.28	0.9
Accounting	1,170.00	2.1	9,105.00	2.1
Answering Service	103.19	0.2	783.75	0.2
Bank Charges	96.00	0.2	321.29	0.1
Fees	0.00	0.0	4.00	0.0
Insurance	10,956.17	20.1	69,939.53	16.4
Interest	0.00	0.0	35.06	0.0
Landscape	0.00	0.0	506.50	0.1
Laundry Room Maintenance	0.00	0.0	(25.00)	-0.0
Legal Fees	50.00	0.1	2,352.00	0.6
Mileage:Employees	92.61	0.2	200.72	0.0
Office Expense	163.98	0.3	1,413.49	0.3
Repairs & Maintenance	1,613.85	3.0	16,257.85	3.8
Repairs-Pool	0.00	0.0	536.31	0.1
Taxes	0.00	0.0	370.57	0.1
TV Cable	5,778.15	10.6	45,797.19	10.8
Trash Removal	1,401.84	2.6	11,137.83	2.6
Utilities-Electrical	1,639.10	3.0	17,679.13	4.2
Utilities-Sewer	4,972.73	9.1	37,603.30	8.8
Utilities-Water	2,697.78	4.9	21,179.67	5.0
Total Operating Expenses	<u>36,251.51</u>	<u>66.5</u>	<u>279,853.95</u>	<u>65.8</u>
Other Income				
Special Assessments	<u>0.00</u>	<u>0.0</u>	486,400.00	114.3
Total Other Income	<u>0.00</u>	<u>0.0</u>	<u>486,400.00</u>	<u>114.3</u>
Other Expenses				
Foundation Drainage Repair	0.00	0.0	11,345.51	2.7
Repairs:Capital Improvements	512.00	0.9	512.00	0.1
Walkway:Capital Improvment	0.00	0.0	151,791.00	35.7
Trees	2,050.00	3.8	3,250.00	0.8
Total Other Expenses	<u>2,562.00</u>	<u>4.7</u>	<u>166,898.51</u>	<u>39.2</u>
Net income (loss)	<u><u>\$ 15,716.19</u></u>	<u><u>28.8</u></u>	<u><u>\$ 465,172.12</u></u>	<u><u>109.3</u></u>