

Highlands Condominiums
Balance Sheet
as of 01/31/24

Assets		
Current Assets		
Cash in Checking-US-Operations	\$ 78,913.12	
Cash in MMA-Reserves CI	150,509.11	
Washington Fed	271,146.39	
Dues Receivable	<u>83,439.55</u>	
Total Current Assets		584,008.17
Fixed Assets		
Storage Lock G-18	5,000.00	
Laundry Room Equipment	69,413.76	
Fitness Equipment	21,362.70	
Accumulated Depreciation	<u>(91,805.00)</u>	
Total Fixed Assets		3,971.46
Total Assets		<u><u>\$ 587,979.63</u></u>
Liabilities & Equity		
Current Liabilities		
Payroll Taxes Payable	<u>\$ 859.82</u>	
Total Current Liabilities		859.82
Owners' Equity		
Retained Earnings	565,491.62	
Current income	<u>21,628.19</u>	
Total Owners' Equity		<u>587,119.81</u>
Total Liabilities & Equity		<u><u>\$ 587,979.63</u></u>

Highlands Condominiums
Income Statement
01/01/24 to 01/31/24

	Period	%	YTD	%
Income				
Condos Assessments	\$ 62,528.00	96.6	\$ 62,528.00	96.6
Garage Assessments	1,980.00	3.1	1,980.00	3.1
Late Fees	200.00	0.3	200.00	0.3
Interest Income	30.29	0.0	30.29	0.0
Total Income	<u>64,738.29</u>	100.0	<u>64,738.29</u>	100.0
Operating Expenses				
Wages	3,461.74	5.3	3,461.74	5.3
Payroll Taxes	361.97	0.6	361.97	0.6
Accounting	1,800.00	2.8	1,800.00	2.8
Answering Service	117.90	0.2	117.90	0.2
Bank Charges	45.50	0.1	45.50	0.1
Contract Services	130.00	0.2	130.00	0.2
Insurance	10,988.49	17.0	10,988.49	17.0
SAIF Ins	805.06	1.2	805.06	1.2
Legal Fees	187.00	0.3	187.00	0.3
Mileage:Employees	23.45	0.0	23.45	0.0
Office Expense	69.38	0.1	69.38	0.1
Postage	56.08	0.1	56.08	0.1
Repairs & Maintenance	2,051.67	3.2	2,051.67	3.2
TV Cable	5,966.04	9.2	5,966.04	9.2
Trash Removal	1,477.94	2.3	1,477.94	2.3
Utilities-Electrical	2,281.98	3.5	2,281.98	3.5
Utilities-Sewer	4,732.18	7.3	4,732.18	7.3
Utilities-Water	2,553.72	3.9	2,553.72	3.9
Total Operating Expenses	<u>37,110.10</u>	57.3	<u>37,110.10</u>	57.3
Other Income				
Other Expenses				
Trees	6,000.00	9.3	6,000.00	9.3
Total Other Expenses	<u>6,000.00</u>	9.3	<u>6,000.00</u>	9.3
Net income (loss)	<u>\$ 21,628.19</u>	<u>33.4</u>	<u>\$ 21,628.19</u>	<u>33.4</u>

Highlands Condominiums
Comparative Income Statement
01/01/24 to 01/31/24

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 62,528.00	96.6	\$ 49,816.00	96.6
Garage Assessments	1,980.00	3.1	1,590.00	3.1
Late Fees	200.00	0.3	150.00	0.3
Interest Income	30.29	0.0	24.41	0.0
Total Income	<u>64,738.29</u>	100.0	<u>51,580.41</u>	100.0
Operating Expenses				
Wages	3,461.74	5.3	4,012.00	7.8
Payroll Taxes	361.97	0.6	404.88	0.8
Accounting	1,800.00	2.8	910.00	1.8
Answering Service	117.90	0.2	95.00	0.2
Bank Charges	45.50	0.1	26.50	0.1
Contract Services	130.00	0.2	0.00	0.0
Insurance	10,988.49	17.0	7,579.34	14.7
SAIF Ins	805.06	1.2	0.00	0.0
Legal Fees	187.00	0.3	0.00	0.0
Mileage:Employees	23.45	0.0	0.00	0.0
Office Expense	69.38	0.1	737.28	1.4
Postage	56.08	0.1	0.00	0.0
Repairs & Maintenance	2,051.67	3.2	2,174.92	4.2
TV Cable	5,966.04	9.2	5,477.31	10.6
Trash Removal	1,477.94	2.3	1,374.40	2.7
Utilities-Electrical	2,281.98	3.5	2,572.29	5.0
Utilities-Sewer	4,732.18	7.3	4,632.28	9.0
Utilities-Water	2,553.72	3.9	2,484.03	4.8
Total Operating Expenses	<u>37,110.10</u>	57.3	<u>32,480.23</u>	63.0
Other Income				
Other Expenses				
Foundation Drainage Repair	0.00	0.0	565.35	1.1
Walkway:Capital Improvment	0.00	0.0	17,043.00	33.0
Trees	6,000.00	9.3	0.00	0.0
Total Other Expenses	<u>6,000.00</u>	9.3	<u>17,608.35</u>	34.1
Net income (loss)	<u>\$ 21,628.19</u>	<u>33.4</u>	<u>\$ 1,491.83</u>	<u>2.9</u>

Highlands Condominiums
Income vs. Budget
01/01/24 to 01/31/24

	Actual	Budget	Variance	%
Income				
Condos Assessments	\$ 62,528.00	\$ 62,493.47	\$ 34.53	100.1
Garage Assessments	1,980.00	2,172.79	(192.79)	91.1
Late Fees	200.00	160.42	39.58	124.7
Laundry Income	0.00	1,092.59	(1,092.59)	0.0
Interest Income	30.29	26.10	4.19	116.1
Total Income	<u>64,738.29</u>	<u>65,945.37</u>	<u>(1,207.08)</u>	<u>98.2</u>
Operating Expenses				
Wages	3,461.74	7,728.66	(4,266.92)	44.8
Payroll Taxes	361.97	802.03	(440.06)	45.1
Accounting	1,800.00	1,610.75	189.25	111.7
Answering Service	117.90	100.77	17.13	117.0
Bank Charges	45.50	24.79	20.71	183.5
Contract Services	130.00	36.50	93.50	356.2
Fees	0.00	42.09	(42.09)	0.0
Insurance	10,988.49	13,308.20	(2,319.71)	82.6
SAIF Ins	805.06	135.17	669.89	595.6
Dir Liability Ins	0.00	310.54	(310.54)	0.0
Legal Fees	187.00	540.75	(353.75)	34.6
Licenses	0.00	61.84	(61.84)	0.0
Mileage:Employees	23.45	33.34	(9.89)	70.3
Office Expense	69.38	146.34	(76.96)	47.4
Pest Control	0.00	569.12	(569.12)	0.0
Postage	56.08	0.00	56.08	-
Repairs & Maintenance	2,051.67	2,767.05	(715.38)	74.1
Maintenance Garage	0.00	159.00	(159.00)	0.0
Maintenance Trees	0.00	708.34	(708.34)	0.0
Repairs-Pool	0.00	95.00	(95.00)	0.0
Ploaris Winterization Serv	0.00	434.75	(434.75)	0.0
Roof Clearing	0.00	412.00	(412.00)	0.0
Taxes	0.00	19.50	(19.50)	0.0
TV Cable	5,966.04	6,007.39	(41.35)	99.3
Trash Removal	1,477.94	1,546.13	(68.19)	95.6
Utilities-Electrical	2,281.98	3,117.64	(835.66)	73.2
Utilities-Sewer	4,732.18	5,019.65	(287.47)	94.3
Utilities-Water	2,553.72	2,724.56	(170.84)	93.7
Ins Deductible	0.00	2,083.34	(2,083.34)	0.0
Total Operating Expenses	<u>37,110.10</u>	<u>50,545.24</u>	<u>(13,435.14)</u>	<u>73.4</u>
Other Income				
Other Expenses				
Trees	6,000.00	0.00	6,000.00	-
Total Other Expenses	<u>6,000.00</u>	<u>0.00</u>	<u>6,000.00</u>	<u>-</u>

Highlands Condominiums
Income vs. Budget
01/01/24 to 01/31/24

	Actual	Budget	Variance	%
Net income (loss)	<u>\$ 21,628.19</u>	<u>\$ 15,400.13</u>	<u>\$ 6,228.06</u>	<u>140.4</u>