

Highlands Condominiums
Balance Sheet
as of 11/30/20

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 58,458.01		
Cash in MMA-Reserves CI	141,715.33		
Dues Receivable	<u>(8,942.69)</u>		
Total Current Assets			191,230.65
Fixed Assets			
Storage Lock G-18	5,000.00		
Laundry Room Equipment	69,413.76		
Fitness Equipment	21,362.70		
Accumulated Depreciation	<u>(91,294.00)</u>		
Total Fixed Assets			4,482.46
Total Assets			<u><u>\$ 195,713.11</u></u>
Liabilities & Equity			
Current Liabilities			
Payroll Payable	\$ (1,213.88)		
Payroll Taxes Payable	2,004.26		
Oregon Saves	<u>(88.59)</u>		
Total Current Liabilities			701.79
Owners' Equity			
Retained Earnings	199,748.49		
Current income	<u>(4,737.17)</u>		
Total Owners' Equity			<u>195,011.32</u>
Total Liabilities & Equity			<u><u>\$ 195,713.11</u></u>

Highlands Condominiums
Income Statement
11/01/20 to 11/30/20

	Period	%	YTD	%
Income				
Condos Assessments	\$ 43,558.00	96.5	\$ 479,138.00	94.2
Garage Assessments	1,380.00	3.1	15,180.00	3.0
Late Fees	150.00	0.3	1,575.00	0.3
Fines	50.00	0.1	50.00	0.0
Laundry Income	0.00	0.0	11,109.00	2.2
Interest on A/R	0.00	0.0	1,488.16	0.3
Interest Income	5.59	0.0	93.14	0.0
Total Income	<u>45,143.59</u>	<u>100.0</u>	<u>508,633.30</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	2,093.04	4.6	20,992.90	4.1
Wages:Maintenance	3,425.00	7.6	37,497.27	7.4
Payroll Taxes	460.76	1.0	6,992.76	1.4
Accounting	3,260.00	7.2	13,625.00	2.7
Answering Service	92.95	0.2	1,171.50	0.2
Bank Charges	29.00	0.1	325.80	0.1
Contract Services	0.00	0.0	147.80	0.0
Fees	0.00	0.0	50.00	0.0
Insurance	9,285.29	20.6	54,785.55	10.8
Laundry Room Maintenance	0.00	0.0	(75.00)	-0.0
Legal Fees	0.00	0.0	(5,611.21)	-1.1
Licenses	818.00	1.8	818.00	0.2
Mileage:Employees	189.78	0.4	859.07	0.2
Office Expense	0.00	0.0	1,013.78	0.2
Repairs & Maintenance	2,980.37	6.6	28,127.87	5.5
Repairs-Pool	0.00	0.0	1,129.90	0.2
Taxes	0.00	0.0	218.82	0.0
TV Cable	5,597.41	12.4	61,389.41	12.1
Trash Removal	1,406.85	3.1	15,626.08	3.1
Utilities-Electrical	1,727.87	3.8	27,930.37	5.5
Utilities-Sewer	4,230.32	9.4	42,156.72	8.3
Utilities-Water	2,251.70	5.0	23,012.87	4.5
Total Operating Expenses	<u>37,848.34</u>	<u>83.8</u>	<u>332,185.26</u>	<u>65.3</u>
Other Income				
Other Expenses				
Repairs:Capital Improvements	2,637.50	5.8	61,159.90	12.0
Roofing Replacement	0.00	0.0	96,809.00	19.0
Trees	0.00	0.0	2,350.00	0.5
Prior Garage Dues Credit	1,600.00	3.5	20,866.31	4.1
Total Other Expenses	<u>4,237.50</u>	<u>9.4</u>	<u>181,185.21</u>	<u>35.6</u>
Net income (loss)	<u><u>\$ 3,057.75</u></u>	<u><u>6.8</u></u>	<u><u>\$ (4,737.17)</u></u>	<u><u>-0.9</u></u>

Highlands Condominiums
Comparative Income Statement
11/01/20 to 11/30/20

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 43,558.00	96.5	\$ 42,724.00	96.5
Garage Assessments	1,380.00	3.1	1,320.00	3.0
Late Fees	150.00	0.3	225.00	0.5
Fines	50.00	0.1	0.00	0.0
Interest Income	5.59	0.0	12.27	0.0
Total Income	<u>45,143.59</u>	<u>100.0</u>	<u>44,281.27</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	2,093.04	4.6	2,040.00	4.6
Wages:Maintenance	3,425.00	7.6	3,756.50	8.5
Payroll Taxes	460.76	1.0	495.59	1.1
Accounting	3,260.00	7.2	3,235.00	7.3
Answering Service	92.95	0.2	0.00	0.0
Bank Charges	29.00	0.1	8.90	0.0
Insurance	9,285.29	20.6	12,492.41	28.2
Licenses	818.00	1.8	0.00	0.0
Mileage:Employees	189.78	0.4	12.76	0.0
Office Expense	0.00	0.0	165.00	0.4
Repairs & Maintenance	2,980.37	6.6	6,342.32	14.3
TV Cable	5,597.41	12.4	0.00	0.0
Trash Removal	1,406.85	3.1	1,404.45	3.2
Utilities-Electrical	1,727.87	3.8	2,183.31	4.9
Utilities-Sewer	4,230.32	9.4	3,875.83	8.8
Utilities-Water	2,251.70	5.0	2,041.25	4.6
Total Operating Expenses	<u>37,848.34</u>	<u>83.8</u>	<u>38,053.32</u>	<u>85.9</u>
Other Income				
Other Expenses				
Repairs:Capital Improvements	2,637.50	5.8	0.00	0.0
Prior Garage Dues Credit	1,600.00	3.5	2,600.00	5.9
Total Other Expenses	<u>4,237.50</u>	<u>9.4</u>	<u>2,600.00</u>	<u>5.9</u>
Net income (loss)	<u><u>\$ 3,057.75</u></u>	<u><u>6.8</u></u>	<u><u>\$ 3,627.95</u></u>	<u><u>8.2</u></u>

Highlands Condominiums
Comparative Income Statement
01/01/20 to 11/30/20

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 479,138.00	94.2	\$ 454,878.00	92.6
Garage Assessments	15,180.00	3.0	17,760.00	3.6
Late Fees	1,575.00	0.3	2,700.00	0.5
Fines	50.00	0.0	0.00	0.0
Laundry Income	11,109.00	2.2	15,858.60	3.2
Interest on A/R	1,488.16	0.3	0.00	0.0
Interest Income	93.14	0.0	107.01	0.0
Total Income	<u>508,633.30</u>	<u>100.0</u>	<u>491,303.61</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	20,992.90	4.1	21,530.00	4.4
Wages:Maintenance	37,497.27	7.4	42,920.81	8.7
Payroll Taxes	6,992.76	1.4	9,346.14	1.9
Accounting	13,625.00	2.7	13,570.00	2.8
Answering Service	1,171.50	0.2	1,183.30	0.2
Bank Charges	325.80	0.1	290.10	0.1
Contract Services	147.80	0.0	60.96	0.0
Fees	50.00	0.0	0.00	0.0
Insurance	54,785.55	10.8	60,077.37	12.2
Laundry Room Maintenance	(75.00)	-0.0	212.89	0.0
Legal Fees	(5,611.21)	-1.1	3,111.55	0.6
Licenses	818.00	0.2	50.00	0.0
Mileage:Employees	859.07	0.2	849.14	0.2
Office Expense	1,013.78	0.2	1,196.81	0.2
Repairs & Maintenance	28,127.87	5.5	38,376.30	7.8
Repairs-Pool	1,129.90	0.2	49.00	0.0
Taxes	218.82	0.0	103.30	0.0
TV Cable	61,389.41	12.1	58,994.37	12.0
Trash Removal	15,626.08	3.1	15,865.25	3.2
Utilities-Electrical	27,930.37	5.5	24,550.52	5.0
Utilities-Sewer	42,156.72	8.3	46,382.87	9.4
Utilities-Water	23,012.87	4.5	25,093.39	5.1
Total Operating Expenses	<u>332,185.26</u>	<u>65.3</u>	<u>363,814.07</u>	<u>74.1</u>
Other Income				
2019 Storm Damage Check Income	0.00	0.0	185,870.19	37.8
Total Other Income	<u>0.00</u>	<u>0.0</u>	<u>185,870.19</u>	<u>37.8</u>
Other Expenses				
Foundation Drainage Repair	0.00	0.0	702.29	0.1
Repairs:Capital Improvements	61,159.90	12.0	30,494.91	6.2
Roofing Replacement	96,809.00	19.0	112,691.00	22.9
2019 Storm Damage Insurance Ex	0.00	0.0	86,822.42	17.7
Trees	2,350.00	0.5	3,137.76	0.6
Prior Garage Dues Credit	20,866.31	4.1	27,893.85	5.7
Total Other Expenses	<u>20,866.31</u>	<u>4.1</u>	<u>27,893.85</u>	<u>5.7</u>

Highlands Condominiums
Comparative Income Statement
01/01/20 to 11/30/20

	Period	%	Prior Year	%
	181,185.21	35.6	261,742.23	53.3
Net income (loss)	<u>\$ (4,737.17)</u>	<u>-0.9</u>	<u>\$ 51,617.50</u>	<u>10.5</u>