

Highlands Condominiums
Balance Sheet
as of 06/30/21

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 47,302.08		
Cash in MMA-Reserves CI	79,840.26		
Dues Receivable	<u>(12,023.44)</u>		
Total Current Assets			115,118.90
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>\$ 119,601.36</u>
Liabilities & Equity			
Current Liabilities			
Payroll Payable	\$ 1,564.39		
Payroll Taxes Payable	<u>2,254.39</u>		
Total Current Liabilities			3,818.78
Owners' Equity			
Retained Earnings	185,018.71		
Current income	<u>(69,236.13)</u>		
Total Owners' Equity			<u>115,782.58</u>
Total Liabilities & Equity			<u>\$ 119,601.36</u>

Highlands Condominiums
Income Statement
06/01/21 to 06/30/21

	Period	%	YTD	%
Income				
Condos Assessments	\$ 45,094.00	90.2	\$ 270,564.00	94.4
Garage Assessments	1,440.00	2.9	8,640.00	3.0
Late Fees	200.00	0.4	1,175.00	0.4
Laundry Income	3,260.25	6.5	6,154.50	2.1
Interest Income	0.72	0.0	6.03	0.0
Total Income	<u>49,994.97</u>	100.0	<u>286,539.53</u>	100.0
Operating Expenses				
Wages-Managers	2,170.25	4.3	10,901.25	3.8
Wages:Maintenance	4,046.23	8.1	20,055.07	7.0
Payroll Taxes	720.76	1.4	3,066.72	1.1
Accounting	920.00	1.8	6,660.00	2.3
Answering Service	190.00	0.4	565.90	0.2
Bank Charges	19.00	0.0	149.00	0.1
Contract Services	0.00	0.0	43.16	0.0
Fees	0.00	0.0	50.00	0.0
Insurance	8,338.95	16.7	40,481.21	14.1
Laundry Room Maintenance	(25.00)	-0.1	(70.00)	-0.0
Legal Fees	0.00	0.0	6,014.50	2.1
Mileage:Employees	0.00	0.0	313.60	0.1
Office Expense	314.23	0.6	479.23	0.2
Repairs & Maintenance	782.32	1.6	11,160.92	3.9
TV Cable	11,018.54	22.0	38,873.33	13.6
Trash Removal	1,377.85	2.8	8,310.60	2.9
Utilities-Electrical	1,920.37	3.8	19,634.05	6.9
Utilities-Sewer	4,039.64	8.1	21,812.03	7.6
Utilities-Water	2,137.56	4.3	11,636.64	4.1
Total Operating Expenses	<u>37,970.70</u>	75.9	<u>200,137.21</u>	69.8
Other Income				
Other Expenses				
Repairs:Capital Improvements	23,949.06	47.9	151,188.45	52.8
Trees	0.00	0.0	1,650.00	0.6
Prior Garage Dues Credit	0.00	0.0	2,800.00	1.0
Total Other Expenses	<u>23,949.06</u>	47.9	<u>155,638.45</u>	54.3
Net income (loss)	<u>\$ (11,924.79)</u>	<u>-23.9</u>	<u>\$ (69,236.13)</u>	<u>-24.2</u>

Highlands Condominiums
Comparative Income Statement
06/01/21 to 06/30/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 45,094.00	90.2	\$ 43,558.00	96.6
Garage Assessments	1,440.00	2.9	1,380.00	3.1
Late Fees	200.00	0.4	125.00	0.3
Laundry Income	3,260.25	6.5	0.00	0.0
Interest Income	0.72	0.0	5.88	0.0
Total Income	<u>49,994.97</u>	100.0	<u>45,068.88</u>	100.0
Operating Expenses				
Wages-Managers	2,170.25	4.3	2,093.04	4.6
Wages:Maintenance	4,046.23	8.1	3,165.45	7.0
Payroll Taxes	720.76	1.4	572.92	1.3
Accounting	920.00	1.8	900.00	2.0
Answering Service	190.00	0.4	149.05	0.3
Bank Charges	19.00	0.0	16.00	0.0
Insurance	8,338.95	16.7	812.18	1.8
Laundry Room Maintenance	(25.00)	-0.1	0.00	0.0
Legal Fees	0.00	0.0	88.00	0.2
Mileage:Employees	0.00	0.0	35.96	0.1
Office Expense	314.23	0.6	65.00	0.1
Repairs & Maintenance	782.32	1.6	2,761.49	6.1
TV Cable	11,018.54	22.0	5,576.18	12.4
Trash Removal	1,377.85	2.8	1,435.85	3.2
Utilities-Electrical	1,920.37	3.8	1,515.63	3.4
Utilities-Sewer	4,039.64	8.1	4,167.05	9.2
Utilities-Water	2,137.56	4.3	2,212.47	4.9
Total Operating Expenses	<u>37,970.70</u>	75.9	<u>25,566.27</u>	56.7
Other Income				
Other Expenses				
Repairs:Capital Improvements	23,949.06	47.9	0.00	0.0
Prior Garage Dues Credit	0.00	0.0	1,600.00	3.6
Total Other Expenses	<u>23,949.06</u>	47.9	<u>1,600.00</u>	3.6
Net income (loss)	<u>\$ (11,924.79)</u>	<u>-23.9</u>	<u>\$ 17,902.61</u>	<u>39.7</u>

Highlands Condominiums
Comparative Income Statement
01/01/21 to 06/30/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 270,564.00	94.4	\$ 261,348.00	93.8
Garage Assessments	8,640.00	3.0	8,280.00	3.0
Late Fees	1,175.00	0.4	775.00	0.3
Laundry Income	6,154.50	2.1	6,734.00	2.4
Interest on A/R	0.00	0.0	1,488.16	0.5
Interest Income	6.03	0.0	61.49	0.0
Total Income	<u>286,539.53</u>	100.0	<u>278,686.65</u>	100.0
Operating Expenses				
Wages-Managers	10,901.25	3.8	10,527.70	3.8
Wages:Maintenance	20,055.07	7.0	19,071.67	6.8
Payroll Taxes	3,066.72	1.1	3,595.30	1.3
Accounting	6,660.00	2.3	6,545.00	2.3
Answering Service	565.90	0.2	706.75	0.3
Bank Charges	149.00	0.1	192.00	0.1
Contract Services	43.16	0.0	147.80	0.1
Fees	50.00	0.0	50.00	0.0
Insurance	40,481.21	14.1	14,357.87	5.2
Laundry Room Maintenance	(70.00)	-0.0	(50.00)	-0.0
Legal Fees	6,014.50	2.1	(4,837.61)	-1.7
Mileage:Employees	313.60	0.1	370.79	0.1
Office Expense	479.23	0.2	469.17	0.2
Repairs & Maintenance	11,160.92	3.9	13,823.00	5.0
Repairs-Pool	0.00	0.0	126.90	0.0
TV Cable	38,873.33	13.6	33,395.43	12.0
Trash Removal	8,310.60	2.9	8,678.83	3.1
Utilities-Electrical	19,634.05	6.9	20,336.82	7.3
Utilities-Sewer	21,812.03	7.6	21,005.12	7.5
Utilities-Water	11,636.64	4.1	11,162.22	4.0
Total Operating Expenses	<u>200,137.21</u>	69.8	<u>159,674.76</u>	57.3
Other Income				
Other Expenses				
Repairs:Capital Improvements	151,188.45	52.8	16,750.00	6.0
Roofing Replacement	0.00	0.0	96,809.00	34.7
Trees	1,650.00	0.6	0.00	0.0
Prior Garage Dues Credit	2,800.00	1.0	11,645.39	4.2
Total Other Expenses	<u>155,638.45</u>	54.3	<u>125,204.39</u>	44.9
Net income (loss)	<u>\$ (69,236.13)</u>	<u>-24.2</u>	<u>\$ (6,192.50)</u>	<u>-2.2</u>