

Highlands Condominiums  
Balance Sheet  
as of 07/31/21

Assets		
Current Assets		
Cash in Checking-US-Operations	\$ 46,055.82	
Cash in MMA-Reserves CI	91,774.31	
Dues Receivable	<u>(8,845.24)</u>	
Total Current Assets		128,984.89
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>\$ 133,467.35</u></u>
Liabilities & Equity		
Current Liabilities		
Payroll Payable	\$ 0.02	
Payroll Taxes Payable	<u>2,209.10</u>	
Total Current Liabilities		2,209.12
Owners' Equity		
Retained Earnings	185,018.71	
Current income	<u>(53,760.48)</u>	
Total Owners' Equity		<u>131,258.23</u>
Total Liabilities & Equity		<u><u>\$ 133,467.35</u></u>

Highlands Condominiums  
Income Statement  
07/01/21 to 07/31/21

	Period	%	YTD	%
<b>Income</b>				
Condos Assessments	\$ 45,094.00	96.3	\$ 315,658.00	94.7
Garage Assessments	1,440.00	3.1	10,080.00	3.0
Late Fees	275.00	0.6	1,425.00	0.4
Laundry Income	0.00	0.0	6,154.50	1.8
Interest Income	0.75	0.0	6.78	0.0
Total Income	<u>46,809.75</u>	100.0	<u>333,324.28</u>	100.0
<b>Operating Expenses</b>				
Wages-Managers	2,170.25	4.6	13,071.50	3.9
Wages:Maintenance	3,657.60	7.8	23,712.67	7.1
Payroll Taxes	575.83	1.2	3,642.55	1.1
Accounting	920.00	2.0	7,580.00	2.3
Answering Service	95.00	0.2	660.90	0.2
Bank Charges	20.40	0.0	169.40	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	17.8	48,820.16	14.6
Laundry Room Maintenance	(50.00)	-0.1	(120.00)	-0.0
Legal Fees	344.50	0.7	6,359.00	1.9
Mileage:Employees	0.00	0.0	313.60	0.1
Office Expense	165.00	0.4	644.23	0.2
Repairs & Maintenance	1,387.43	3.0	12,548.35	3.8
TV Cable	111.43	0.2	38,984.76	11.7
Trash Removal	1,377.85	2.9	9,688.45	2.9
Utilities-Electrical	1,093.37	2.3	20,727.42	6.2
Utilities-Sewer	4,475.17	9.6	26,287.20	7.9
Utilities-Water	2,433.62	5.2	14,070.26	4.2
Total Operating Expenses	<u>27,116.40</u>	57.9	<u>227,253.61</u>	68.2
<b>Other Income</b>				
<b>Other Expenses</b>				
Repairs:Capital Improvements	3,652.50	7.8	154,656.15	46.4
Trees	725.00	1.5	2,375.00	0.7
Prior Garage Dues Credit	0.00	0.0	2,800.00	0.8
Total Other Expenses	<u>4,377.50</u>	9.4	<u>159,831.15</u>	48.0
Net income (loss)	<u>\$ 15,315.85</u>	<u>32.7</u>	<u>\$ (53,760.48)</u>	<u>-16.1</u>

Highlands Condominiums  
Comparative Income Statement  
07/01/21 to 07/31/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 45,094.00	96.3	\$ 43,558.00	96.5
Garage Assessments	1,440.00	3.1	1,380.00	3.1
Late Fees	275.00	0.6	200.00	0.4
Interest Income	0.75	0.0	6.66	0.0
Total Income	<u>46,809.75</u>	100.0	<u>45,144.66</u>	100.0
Operating Expenses				
Wages-Managers	2,170.25	4.6	2,093.04	4.6
Wages:Maintenance	3,657.60	7.8	3,887.68	8.6
Payroll Taxes	575.83	1.2	499.39	1.1
Accounting	920.00	2.0	900.00	2.0
Answering Service	95.00	0.2	92.95	0.2
Bank Charges	20.40	0.0	34.50	0.1
Insurance	8,338.95	17.8	8,076.81	17.9
Laundry Room Maintenance	(50.00)	-0.1	0.00	0.0
Legal Fees	344.50	0.7	147.50	0.3
Mileage:Employees	0.00	0.0	61.25	0.1
Office Expense	165.00	0.4	80.32	0.2
Repairs & Maintenance	1,387.43	3.0	2,440.17	5.4
TV Cable	111.43	0.2	5,577.41	12.4
Trash Removal	1,377.85	2.9	1,377.85	3.1
Utilities-Electrical	1,093.37	2.3	1,513.07	3.4
Utilities-Sewer	4,475.17	9.6	4,230.32	9.4
Utilities-Water	2,433.62	5.2	2,319.48	5.1
Total Operating Expenses	<u>27,116.40</u>	57.9	<u>33,331.74</u>	73.8
Other Income				
Other Expenses				
Repairs:Capital Improvements	3,652.50	7.8	8,350.00	18.5
Trees	725.00	1.5	0.00	0.0
Prior Garage Dues Credit	0.00	0.0	1,600.00	3.5
Total Other Expenses	<u>4,377.50</u>	9.4	<u>9,950.00</u>	22.0
Net income (loss)	<u>\$ 15,315.85</u>	<u>32.7</u>	<u>\$ 1,862.92</u>	<u>4.1</u>

Highlands Condominiums  
Comparative Income Statement  
01/01/21 to 07/31/21

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 315,658.00	94.7	\$ 304,906.00	94.2
Garage Assessments	10,080.00	3.0	9,660.00	3.0
Late Fees	1,425.00	0.4	975.00	0.3
Laundry Income	6,154.50	1.8	6,734.00	2.1
Interest on A/R	0.00	0.0	1,488.16	0.5
Interest Income	6.78	0.0	68.15	0.0
Total Income	<u>333,324.28</u>	100.0	<u>323,831.31</u>	100.0
Operating Expenses				
Wages-Managers	13,071.50	3.9	12,620.74	3.9
Wages:Maintenance	23,712.67	7.1	22,959.35	7.1
Payroll Taxes	3,642.55	1.1	4,094.69	1.3
Accounting	7,580.00	2.3	7,445.00	2.3
Answering Service	660.90	0.2	799.70	0.2
Bank Charges	169.40	0.1	226.50	0.1
Contract Services	43.16	0.0	147.80	0.0
Fees	50.00	0.0	50.00	0.0
Insurance	48,820.16	14.6	22,434.68	6.9
Laundry Room Maintenance	(120.00)	-0.0	(50.00)	-0.0
Legal Fees	6,359.00	1.9	(4,690.11)	-1.4
Mileage:Employees	313.60	0.1	432.04	0.1
Office Expense	644.23	0.2	549.49	0.2
Repairs & Maintenance	12,548.35	3.8	16,263.17	5.0
Repairs-Pool	0.00	0.0	126.90	0.0
TV Cable	38,984.76	11.7	38,972.84	12.0
Trash Removal	9,688.45	2.9	10,056.68	3.1
Utilities-Electrical	20,727.42	6.2	21,849.89	6.7
Utilities-Sewer	26,287.20	7.9	25,235.44	7.8
Utilities-Water	14,070.26	4.2	13,481.70	4.2
Total Operating Expenses	<u>227,253.61</u>	68.2	<u>193,006.50</u>	59.6
Other Income				
Other Expenses				
Repairs:Capital Improvements	154,656.15	46.4	25,100.00	7.8
Roofing Replacement	0.00	0.0	96,809.00	29.9
Trees	2,375.00	0.7	0.00	0.0
Prior Garage Dues Credit	2,800.00	0.8	13,245.39	4.1
Total Other Expenses	<u>159,831.15</u>	48.0	<u>135,154.39</u>	41.7
Net income (loss)	<u>\$ (53,760.48)</u>	<u>-16.1</u>	<u>\$ (4,329.58)</u>	<u>-1.3</u>