

Highlands Condominiums
Balance Sheet
as of 01/31/22

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 36,257.04		
Cash in MMA-Reserves CI	168,541.33		
Dues Receivable	<u>(18,111.57)</u>		
Total Current Assets			186,686.80
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>\$ 191,169.26</u>
Liabilities & Equity			
Current Liabilities			
Payroll Taxes Payable	<u>\$ 521.02</u>		
Total Current Liabilities			521.02
Owners' Equity			
Retained Earnings	164,487.45		
Current income	<u>26,160.79</u>		
Total Owners' Equity			<u>190,648.24</u>
Total Liabilities & Equity			<u>\$ 191,169.26</u>

Highlands Condominiums
Income Statement
01/01/22 to 01/31/22

	Period	%	YTD	%
Income				
Condos Assessments	\$ 47,546.00	96.6	\$ 47,546.00	96.6
Garage Assessments	1,500.00	3.0	1,500.00	3.0
Late Fees	175.00	0.4	175.00	0.4
Interest Income	1.36	0.0	1.36	0.0
Total Income	<u>49,222.36</u>	<u>100.0</u>	<u>49,222.36</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	56.25	0.1	56.25	0.1
Wages:Maintenance	1,828.80	3.7	1,828.80	3.7
Payroll Taxes	177.43	0.4	177.43	0.4
Accounting	1,720.00	3.5	1,720.00	3.5
Answering Service	95.00	0.2	95.00	0.2
Bank Charges	19.50	0.0	19.50	0.0
Contract Services	120.00	0.2	120.00	0.2
Insurance	8,353.98	17.0	8,353.98	17.0
Office Expense	217.06	0.4	217.06	0.4
Repairs & Maintenance	(5,796.03)	-11.8	(5,796.03)	-11.8
TV Cable	5,514.64	11.2	5,514.64	11.2
Trash Removal	1,373.95	2.8	1,373.95	2.8
Utilities-Electrical	2,851.89	5.8	2,851.89	5.8
Utilities-Sewer	4,299.76	8.7	4,299.76	8.7
Utilities-Water	2,229.34	4.5	2,229.34	4.5
Total Operating Expenses	<u>23,061.57</u>	<u>46.9</u>	<u>23,061.57</u>	<u>46.9</u>
Other Income				
Other Expenses				
Net income (loss)	<u>\$ 26,160.79</u>	<u>53.1</u>	<u>\$ 26,160.79</u>	<u>53.1</u>

Highlands Condominiums
Comparative Income Statement
01/01/22 to 01/31/22

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 47,546.00	96.6	\$ 45,094.00	96.7
Garage Assessments	1,500.00	3.0	1,440.00	3.1
Late Fees	175.00	0.4	100.00	0.2
Interest Income	1.36	0.0	1.24	0.0
Total Income	<u>49,222.36</u>	100.0	<u>46,635.24</u>	100.0
Operating Expenses				
Wages-Managers	56.25	0.1	0.00	0.0
Wages:Maintenance	1,828.80	3.7	1,777.39	3.8
Payroll Taxes	177.43	0.4	169.74	0.4
Accounting	1,720.00	3.5	930.00	2.0
Answering Service	95.00	0.2	92.95	0.2
Bank Charges	19.50	0.0	30.80	0.1
Contract Services	120.00	0.2	0.00	0.0
Insurance	8,353.98	17.0	7,947.98	17.0
Laundry Room Maintenance	0.00	0.0	(20.00)	-0.0
Legal Fees	0.00	0.0	3,070.00	6.6
Mileage:Employees	0.00	0.0	119.84	0.3
Office Expense	217.06	0.4	165.00	0.4
Repairs & Maintenance	(5,796.03)	-11.8	1,359.99	2.9
TV Cable	5,514.64	11.2	11,046.61	23.7
Trash Removal	1,373.95	2.8	1,377.85	3.0
Utilities-Electrical	2,851.89	5.8	2,304.72	4.9
Utilities-Sewer	4,299.76	8.7	4,373.33	9.4
Utilities-Water	2,229.34	4.5	2,333.75	5.0
Total Operating Expenses	<u>23,061.57</u>	46.9	<u>37,079.95</u>	79.5
Other Income				
Other Expenses				
Repairs:Capital Improvements	0.00	0.0	600.00	1.3
Trees	0.00	0.0	825.00	1.8
Prior Garage Dues Credit	0.00	0.0	1,400.00	3.0
Total Other Expenses	<u>0.00</u>	0.0	<u>2,825.00</u>	6.1
Net income (loss)	<u>\$ 26,160.79</u>	<u>53.1</u>	<u>\$ 6,730.29</u>	<u>14.4</u>