

Highlands Condominiums
Balance Sheet
as of 03/31/22

Assets		
Current Assets		
Cash in Checking-US-Operations	\$ 46,318.49	
Cash in MMA-Reserves CI	190,502.40	
Dues Receivable	<u>(22,074.25)</u>	
Total Current Assets		214,746.64
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>\$ 219,229.10</u></u>
Liabilities & Equity		
Current Liabilities		
Payroll Taxes Payable	<u>\$ 1,895.60</u>	
Total Current Liabilities		1,895.60
Owners' Equity		
Retained Earnings	164,487.45	
Current income	<u>52,846.05</u>	
Total Owners' Equity		<u>217,333.50</u>
Total Liabilities & Equity		<u><u>\$ 219,229.10</u></u>

Highlands Condominiums
Income Statement
03/01/22 to 03/31/22

	Period	%	YTD	%
Income				
Condos Assessments	\$ 47,546.00	96.6	\$ 142,638.00	94.7
Garage Assessments	1,500.00	3.0	4,500.00	3.0
Late Fees	150.00	0.3	575.00	0.4
Laundry Income	0.00	0.0	2,948.00	2.0
Interest Income	1.61	0.0	4.31	0.0
Total Income	<u>49,197.61</u>	100.0	<u>150,665.31</u>	100.0
Operating Expenses				
Wages-Managers	2,120.25	4.3	4,296.75	2.9
Wages:Maintenance	3,646.17	7.4	9,509.76	6.3
Payroll Taxes	512.57	1.0	1,253.19	0.8
Accounting	900.00	1.8	6,230.00	4.1
Answering Service	0.00	0.0	285.00	0.2
Bank Charges	22.20	0.0	85.70	0.1
Contract Services	91.97	0.2	211.97	0.1
Fees	0.00	0.0	50.00	0.0
Insurance	7,584.33	15.4	24,277.29	16.1
Laundry Room Maintenance	(25.00)	-0.1	(25.00)	-0.0
Office Expense	116.00	0.2	333.06	0.2
Repairs & Maintenance	1,613.00	3.3	(3,963.46)	-2.6
TV Cable	5,587.34	11.4	16,579.29	11.0
Trash Removal	1,373.95	2.8	4,121.85	2.7
Utilities-Electrical	2,494.64	5.1	8,009.63	5.3
Utilities-Sewer	4,318.64	8.8	13,383.77	8.9
Utilities-Water	2,413.95	4.9	7,136.58	4.7
Total Operating Expenses	<u>32,770.01</u>	66.6	<u>91,775.38</u>	60.9
Other Income				
Other Expenses				
Foundation Drainage Repair	0.00	0.0	300.00	0.2
Walkway:Capital Improvment	5,743.88	11.7	5,743.88	3.8
Total Other Expenses	<u>5,743.88</u>	11.7	<u>6,043.88</u>	4.0
Net income (loss)	<u>\$ 10,683.72</u>	<u>21.7</u>	<u>\$ 52,846.05</u>	<u>35.1</u>

Highlands Condominiums
Comparative Income Statement
03/01/22 to 03/31/22

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 47,546.00	96.6	\$ 45,094.00	96.4
Garage Assessments	1,500.00	3.0	1,440.00	3.1
Late Fees	150.00	0.3	250.00	0.5
Interest Income	1.61	0.0	1.44	0.0
Total Income	<u>49,197.61</u>	<u>100.0</u>	<u>46,785.44</u>	<u>100.0</u>
Operating Expenses				
Wages-Managers	2,120.25	4.3	2,093.04	4.5
Wages:Maintenance	3,646.17	7.4	4,239.09	9.1
Payroll Taxes	512.57	1.0	597.97	1.3
Accounting	900.00	1.8	930.00	2.0
Answering Service	0.00	0.0	95.00	0.2
Bank Charges	22.20	0.0	22.50	0.0
Contract Services	91.97	0.2	43.16	0.1
Insurance	7,584.33	15.4	0.00	0.0
Laundry Room Maintenance	(25.00)	-0.1	(25.00)	-0.1
Mileage:Employees	0.00	0.0	31.36	0.1
Office Expense	116.00	0.2	0.00	0.0
Repairs & Maintenance	1,613.00	3.3	702.40	1.5
TV Cable	5,587.34	11.4	11,130.46	23.8
Trash Removal	1,373.95	2.8	1,377.85	2.9
Utilities-Electrical	2,494.64	5.1	2,272.72	4.9
Utilities-Sewer	4,318.64	8.8	4,264.12	9.1
Utilities-Water	2,413.95	4.9	2,269.54	4.9
Total Operating Expenses	<u>32,770.01</u>	<u>66.6</u>	<u>30,044.21</u>	<u>64.2</u>
Other Income				
Other Expenses				
Repairs:Capital Improvements	0.00	0.0	114,666.84	245.1
Walkway:Capital Improvment	5,743.88	11.7	0.00	0.0
Trees	0.00	0.0	825.00	1.8
Total Other Expenses	<u>5,743.88</u>	<u>11.7</u>	<u>115,491.84</u>	<u>246.9</u>
Net income (loss)	<u>\$ 10,683.72</u>	<u>21.7</u>	<u>\$ (98,750.61)</u>	<u>-211.1</u>

Highlands Condominiums
Comparative Income Statement
01/01/22 to 03/31/22

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 142,638.00	94.7	\$ 135,282.00	96.5
Garage Assessments	4,500.00	3.0	4,320.00	3.1
Late Fees	575.00	0.4	525.00	0.4
Laundry Income	2,948.00	2.0	20.00	0.0
Interest Income	4.31	0.0	3.90	0.0
Total Income	<u>150,665.31</u>	100.0	<u>140,150.90</u>	100.0
Operating Expenses				
Wages-Managers	4,296.75	2.9	4,286.08	3.1
Wages:Maintenance	9,509.76	6.3	9,289.21	6.6
Payroll Taxes	1,253.19	0.8	1,289.69	0.9
Accounting	6,230.00	4.1	3,720.00	2.7
Answering Service	285.00	0.2	280.90	0.2
Bank Charges	85.70	0.1	83.30	0.1
Contract Services	211.97	0.1	43.16	0.0
Fees	50.00	0.0	50.00	0.0
Insurance	24,277.29	16.1	15,880.96	11.3
Laundry Room Maintenance	(25.00)	-0.0	(45.00)	-0.0
Legal Fees	0.00	0.0	5,724.00	4.1
Mileage:Employees	0.00	0.0	231.84	0.2
Office Expense	333.06	0.2	165.00	0.1
Repairs & Maintenance	(3,963.46)	-2.6	4,528.07	3.2
TV Cable	16,579.29	11.0	22,177.07	15.8
Trash Removal	4,121.85	2.7	4,133.55	2.9
Utilities-Electrical	8,009.63	5.3	6,901.95	4.9
Utilities-Sewer	13,383.77	8.9	13,077.51	9.3
Utilities-Water	7,136.58	4.7	6,976.28	5.0
Total Operating Expenses	<u>91,775.38</u>	60.9	<u>98,793.57</u>	70.5
Other Income				
Other Expenses				
Foundation Drainage Repair	300.00	0.2	0.00	0.0
Repairs:Capital Improvements	0.00	0.0	118,616.84	84.6
Walkway:Capital Improvment	5,743.88	3.8	0.00	0.0
Trees	0.00	0.0	1,650.00	1.2
Prior Garage Dues Credit	0.00	0.0	2,800.00	2.0
Total Other Expenses	<u>6,043.88</u>	4.0	<u>123,066.84</u>	87.8
Net income (loss)	<u>\$ 52,846.05</u>	<u>35.1</u>	<u>\$ (81,709.51)</u>	<u>-58.3</u>