

Highlands Condominiums  
Balance Sheet  
as of 01/31/25

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 168,836.91		
Cash in MMA-Reserves CI	183,952.91		
Washington Fed	35,192.90		
Dues Receivable	<u>37,087.04</u>		
Total Current Assets			425,069.76
Fixed Assets			
Equipment	4,614.25		
Storage Lock G-18	5,000.00		
Laundry Room Equipment	69,413.76		
Fitness Equipment	21,362.70		
Accumulated Depreciation	<u>(91,805.00)</u>		
Total Fixed Assets			8,585.71
Total Assets			<u><u>\$ 433,655.47</u></u>
		Liabilities & Equity	
Current Liabilities			
Payroll Taxes Payable	<u>\$ 930.94</u>		
Total Current Liabilities			930.94
Owners' Equity			
Retained Earnings	438,756.14		
Current income	<u>(6,031.61)</u>		
Total Owners' Equity			<u>432,724.53</u>
Total Liabilities & Equity			<u><u>\$ 433,655.47</u></u>

Highlands Condominiums  
Income Statement  
01/01/25 to 01/31/25

	Period	%	YTD	%
<b>Income</b>				
Condos Assessments	\$ 67,200.00	96.6	\$ 67,200.00	96.6
Garage Assessments	2,130.00	3.1	2,130.00	3.1
Late Fees	200.00	0.3	200.00	0.3
Interest Income	62.34	0.1	62.34	0.1
Total Income	<u>69,592.34</u>	<u>100.0</u>	<u>69,592.34</u>	<u>100.0</u>
<b>Operating Expenses</b>				
Wages	4,065.00	5.8	4,065.00	5.8
Payroll Taxes	432.60	0.6	432.60	0.6
Accounting	1,820.00	2.6	1,820.00	2.6
Bank Charges	40.38	0.1	40.38	0.1
Contract Services	224.96	0.3	224.96	0.3
Insurance	10,782.08	15.5	10,782.08	15.5
SAIF Ins	775.82	1.1	775.82	1.1
Laundry Room Maintenance	661.01	0.9	661.01	0.9
Legal Fees	375.00	0.5	375.00	0.5
Mileage:Employees	30.82	0.0	30.82	0.0
Office Expense	689.11	1.0	689.11	1.0
Pest Control	2,495.00	3.6	2,495.00	3.6
Repairs & Maintenance	4,372.91	6.3	4,372.91	6.3
TV Cable	5,816.27	8.4	5,816.27	8.4
Trash Removal	1,565.53	2.2	1,565.53	2.2
Utilities-Electrical	3,168.74	4.6	3,168.74	4.6
Utilities-Sewer	6,690.87	9.6	6,690.87	9.6
Utilities-Water	3,865.77	5.6	3,865.77	5.6
Total Operating Expenses	<u>47,871.87</u>	<u>68.8</u>	<u>47,871.87</u>	<u>68.8</u>
<b>Other Income</b>				
<b>Other Expenses</b>				
Foundation Drainage Repair	1,752.08	2.5	1,752.08	2.5
SA Walkways:Capital Improvemnt	26,000.00	37.4	26,000.00	37.4
Total Other Expenses	<u>27,752.08</u>	<u>39.9</u>	<u>27,752.08</u>	<u>39.9</u>
Net income (loss)	<u>\$ (6,031.61)</u>	<u>-8.7</u>	<u>\$ (6,031.61)</u>	<u>-8.7</u>

Highlands Condominiums  
Comparative Income Statement  
01/01/25 to 01/31/25

	Period	%	Prior Year	%
<b>Income</b>				
Condos Assessments	\$ 67,200.00	96.6	\$ 62,528.00	96.3
Garage Assessments	2,130.00	3.1	1,980.00	3.0
Late Fees	200.00	0.3	200.00	0.3
Interest Income	62.34	0.1	255.03	0.4
<b>Total Income</b>	<u>69,592.34</u>	<u>100.0</u>	<u>64,963.03</u>	<u>100.0</u>
<b>Operating Expenses</b>				
Wages	4,065.00	5.8	3,461.74	5.3
Payroll Taxes	432.60	0.6	361.97	0.6
Accounting	1,820.00	2.6	1,800.00	2.8
Answering Service	0.00	0.0	117.90	0.2
Bank Charges	40.38	0.1	45.50	0.1
Contract Services	224.96	0.3	130.00	0.2
Insurance	10,782.08	15.5	10,988.49	16.9
SAIF Ins	775.82	1.1	805.06	1.2
Laundry Room Maintenance	661.01	0.9	0.00	0.0
Legal Fees	375.00	0.5	187.00	0.3
Mileage:Employees	30.82	0.0	23.45	0.0
Office Expense	689.11	1.0	69.38	0.1
Pest Control	2,495.00	3.6	0.00	0.0
Postage	0.00	0.0	56.08	0.1
Repairs & Maintenance	4,372.91	6.3	2,051.67	3.2
TV Cable	5,816.27	8.4	5,966.04	9.2
Trash Removal	1,565.53	2.2	1,477.94	2.3
Utilities-Electrical	3,168.74	4.6	2,281.98	3.5
Utilities-Sewer	6,690.87	9.6	4,732.18	7.3
Utilities-Water	3,865.77	5.6	2,553.72	3.9
<b>Total Operating Expenses</b>	<u>47,871.87</u>	<u>68.8</u>	<u>37,110.10</u>	<u>57.1</u>
<b>Other Income</b>				
<b>Other Expenses</b>				
Foundation Drainage Repair	1,752.08	2.5	0.00	0.0
SA Walkways:Capital Improvemnt	26,000.00	37.4	0.00	0.0
Trees	0.00	0.0	6,000.00	9.2
<b>Total Other Expenses</b>	<u>27,752.08</u>	<u>39.9</u>	<u>6,000.00</u>	<u>9.2</u>
<b>Net income (loss)</b>	<u>\$ (6,031.61)</u>	<u>-8.7</u>	<u>\$ 21,852.93</u>	<u>33.6</u>

Highlands Condominiums  
Income vs. Budget  
01/01/25 to 01/31/25

	Actual	Budget	Variance	%
<b>Income</b>				
Condos Assessments	\$ 67,200.00	\$ 67,221.75	\$ (21.75)	100.0
Garage Assessments	2,130.00	2,337.17	(207.17)	91.1
Late Fees	200.00	160.42	39.58	124.7
Laundry Income	0.00	1,092.59	(1,092.59)	0.0
Interest Income	62.34	26.09	36.25	238.9
Total Income	<u>69,592.34</u>	<u>70,838.02</u>	<u>(1,245.68)</u>	<u>98.2</u>
<b>Operating Expenses</b>				
Wages	4,065.00	9,723.34	(5,658.34)	41.8
Payroll Taxes	432.60	866.20	(433.60)	49.9
Accounting	1,820.00	0.00	1,820.00	-
Answering Service	0.00	103.80	(103.80)	0.0
Bank Charges	40.38	0.00	40.38	-
Contract Services	224.96	36.50	188.46	616.3
Fees	0.00	42.09	(42.09)	0.0
Insurance	10,782.08	11,366.12	(584.04)	94.9
SAIF Ins	775.82	132.50	643.32	585.5
Dir Liability Ins	0.00	338.98	(338.98)	0.0
Landscape	0.00	47.34	(47.34)	0.0
Laundry Room Maintenance	661.01	0.00	661.01	-
Legal Fees	375.00	567.79	(192.79)	66.0
Licenses	0.00	61.84	(61.84)	0.0
Mileage:Employees	30.82	33.34	(2.52)	92.4
Office Expense	689.11	153.65	535.46	448.5
Pest Control	2,495.00	440.28	2,054.72	566.7
Repairs & Maintenance	4,372.91	3,043.75	1,329.16	143.7
Maintenance Garage	0.00	198.00	(198.00)	0.0
Maintenance Trees	0.00	729.59	(729.59)	0.0
Repairs-Pool	0.00	97.85	(97.85)	0.0
Polaris Winterization Serv	0.00	1,666.67	(1,666.67)	0.0
Roof Clearing	0.00	428.66	(428.66)	0.0
Taxes	0.00	19.50	(19.50)	0.0
TV Cable	5,816.27	6,187.61	(371.34)	94.0
Trash Removal	1,565.53	1,623.43	(57.90)	96.4
Utilities-Electrical	3,168.74	3,429.41	(260.67)	92.4
Utilities-Sewer	6,690.87	6,173.59	517.28	108.4
Utilities-Water	3,865.77	2,915.28	950.49	132.6
Ins Deductible	0.00	2,083.34	(2,083.34)	0.0
Total Operating Expenses	<u>47,871.87</u>	<u>52,510.45</u>	<u>(4,638.58)</u>	<u>91.2</u>
<b>Other Income</b>				
<b>Other Expenses</b>				
Foundation Drainage Repair	1,752.08	0.00	1,752.08	-
SA Walkways:Capital Improvemnt	26,000.00	0.00	26,000.00	-
Total Other Expenses	<u>27,752.08</u>	<u>0.00</u>	<u>27,752.08</u>	<u>-</u>

Highlands Condominiums  
Income vs. Budget  
01/01/25 to 01/31/25

	Actual	Budget	Variance	%
Net income (loss)	<u>\$ (6,031.61)</u>	<u>\$ 18,327.57</u>	<u>\$ (24,359.18)</u>	<u>-32.9</u>