

Highlands Condominiums
Balance Sheet
as of 02/28/26

Assets		
Current Assets		
Cash in Checking-US-Operations	\$ 166,376.27	
Cash in MMA-Reserves CI	325,295.96	
Washington Fed	35,451.48	
Dues Receivable	<u>5,694.27</u>	
Total Current Assets		532,817.98
Fixed Assets		
Equipment	14,114.25	
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		18,085.71
Total Assets		<u><u>\$ 550,903.69</u></u>
Liabilities & Equity		
Current Liabilities		
Payroll Taxes Payable	\$ 4,636.12	
US Bank Creditcard	<u>22,824.51</u>	
Total Current Liabilities		27,460.63
Owners' Equity		
Retained Earnings	483,844.65	
Current income	<u>39,598.41</u>	
Total Owners' Equity		<u>523,443.06</u>
Total Liabilities & Equity		<u><u>\$ 550,903.69</u></u>

Highlands Condominiums
Income Statement
02/01/26 to 02/28/26

	Period	%	YTD	%
Income				
Condos Assessments	\$ 73,920.00	94.5	\$ 147,840.00	95.4
Garage Assessments	2,340.00	3.0	4,680.00	3.0
Late Fees	275.00	0.4	450.00	0.3
Fines	1,325.94	1.7	1,325.94	0.9
Interest Income	363.08	0.5	742.89	0.5
Total Income	<u>78,224.02</u>	<u>100.0</u>	<u>155,038.83</u>	<u>100.0</u>
Operating Expenses				
Wages	12,748.24	16.3	24,754.93	16.0
Payroll Taxes	1,500.33	1.9	2,827.26	1.8
Accounting	2,216.00	2.8	3,176.00	2.0
Bank Charges	67.50	0.1	101.40	0.1
Employee Benefit	600.00	0.8	1,200.00	0.8
Fees	50.00	0.1	50.00	0.0
Fuel	45.00	0.1	139.76	0.1
Insurance	13,777.70	17.6	27,555.40	17.8
Legal Fees	0.00	0.0	25.21	0.0
Office Expense	211.48	0.3	1,842.31	1.2
Repairs & Maintenance	3,086.14	3.9	7,842.15	5.1
Repairs-Electrical	0.00	0.0	2,000.00	1.3
Repairs-Pool	150.00	0.2	522.17	0.3
Security	0.00	0.0	43.99	0.0
TV Cable	6,210.55	7.9	12,323.40	7.9
Trash Removal	1,596.81	2.0	3,222.78	2.1
Utilities-Electrical	3,204.29	4.1	6,009.01	3.9
Utilities-Sewer	7,088.48	9.1	13,760.75	8.9
Utilities-Water	4,157.21	5.3	8,043.90	5.2
Total Operating Expenses	<u>56,709.73</u>	<u>72.5</u>	<u>115,440.42</u>	<u>74.5</u>
Other Income				
Other Expenses				
Net income (loss)	<u>\$ 21,514.29</u>	<u>27.5</u>	<u>\$ 39,598.41</u>	<u>25.5</u>

Highlands Condominiums
Comparative Income Statement
02/01/26 to 02/28/26

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 73,920.00	94.5	\$ 67,200.00	96.5
Garage Assessments	2,340.00	3.0	2,130.00	3.1
Late Fees	275.00	0.4	250.00	0.4
Fines	1,325.94	1.7	0.00	0.0
Interest Income	363.08	0.5	54.95	0.1
Total Income	<u>78,224.02</u>	<u>100.0</u>	<u>69,634.95</u>	<u>100.0</u>
Operating Expenses				
Wages	12,748.24	16.3	5,929.00	8.5
Payroll Taxes	1,500.33	1.9	1,331.32	1.9
Accounting	2,216.00	2.8	1,255.00	1.8
Answering Service	0.00	0.0	369.25	0.5
Bank Charges	67.50	0.1	36.00	0.1
Employee Benefit	600.00	0.8	0.00	0.0
Fees	50.00	0.1	50.00	0.1
Fuel	45.00	0.1	0.00	0.0
Insurance	13,777.70	17.6	10,782.08	15.5
Legal Fees	0.00	0.0	690.00	1.0
Mileage:Employees	0.00	0.0	19.60	0.0
Office Expense	211.48	0.3	330.04	0.5
Repairs & Maintenance	3,086.14	3.9	1,515.02	2.2
Repairs-Pool	150.00	0.2	0.00	0.0
TV Cable	6,210.55	7.9	6,168.04	8.9
Trash Removal	1,596.81	2.0	1,537.40	2.2
Utilities-Electrical	3,204.29	4.1	3,196.13	4.6
Utilities-Sewer	7,088.48	9.1	6,182.30	8.9
Utilities-Water	4,157.21	5.3	3,548.83	5.1
Total Operating Expenses	<u>56,709.73</u>	<u>72.5</u>	<u>42,940.01</u>	<u>61.7</u>
Other Income				
Other Expenses				
SA Walkways:Capital Improvemnt	0.00	0.0	51,700.00	74.2
Trees	0.00	0.0	1,680.00	2.4
Total Other Expenses	<u>0.00</u>	<u>0.0</u>	<u>53,380.00</u>	<u>76.7</u>
Net income (loss)	<u>\$ 21,514.29</u>	<u>27.5</u>	<u>\$ (26,685.06)</u>	<u>-38.3</u>

Highlands Condominiums
Comparative Income Statement
01/01/26 to 02/28/26

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 147,840.00	95.4	\$ 134,400.00	96.5
Garage Assessments	4,680.00	3.0	4,260.00	3.1
Late Fees	450.00	0.3	450.00	0.3
Fines	1,325.94	0.9	0.00	0.0
Interest Income	742.89	0.5	117.29	0.1
Total Income	<u>155,038.83</u>	<u>100.0</u>	<u>139,227.29</u>	<u>100.0</u>
Operating Expenses				
Wages	24,754.93	16.0	9,994.00	7.2
Payroll Taxes	2,827.26	1.8	1,763.92	1.3
Accounting	3,176.00	2.0	3,075.00	2.2
Answering Service	0.00	0.0	369.25	0.3
Bank Charges	101.40	0.1	76.38	0.1
Contract Services	0.00	0.0	224.96	0.2
Employee Benefit	1,200.00	0.8	0.00	0.0
Fees	50.00	0.0	181.70	0.1
Fuel	139.76	0.1	0.00	0.0
Insurance	27,555.40	17.8	21,564.16	15.5
SAIF Ins	0.00	0.0	775.82	0.6
Laundry Room Maintenance	0.00	0.0	661.01	0.5
Legal Fees	25.21	0.0	1,065.00	0.8
Mileage:Employees	0.00	0.0	50.42	0.0
Office Expense	1,842.31	1.2	1,019.15	0.7
Pest Control	0.00	0.0	2,495.00	1.8
Repairs & Maintenance	7,842.15	5.1	5,887.93	4.2
Repairs-Electrical	2,000.00	1.3	0.00	0.0
Repairs-Pool	522.17	0.3	0.00	0.0
Security	43.99	0.0	0.00	0.0
TV Cable	12,323.40	7.9	11,984.31	8.6
Trash Removal	3,222.78	2.1	3,102.93	2.2
Utilities-Electrical	6,009.01	3.9	6,364.87	4.6
Utilities-Sewer	13,760.75	8.9	12,873.17	9.2
Utilities-Water	8,043.90	5.2	7,414.60	5.3
Total Operating Expenses	<u>115,440.42</u>	<u>74.5</u>	<u>90,943.58</u>	<u>65.3</u>
Other Income				
Other Expenses				
Foundation Drainage Repair	0.00	0.0	1,752.08	1.3
SA Walkways:Capital Improvemnt	0.00	0.0	77,700.00	55.8
Trees	0.00	0.0	1,680.00	1.2
Bad Debt	0.00	0.0	6,511.00	4.7
Total Other Expenses	<u>0.00</u>	<u>0.0</u>	<u>87,643.08</u>	<u>62.9</u>
Net income (loss)	<u>\$ 39,598.41</u>	<u>25.5</u>	<u>\$ (39,359.37)</u>	<u>-28.3</u>