

Highlands Condominiums
Balance Sheet
as of 03/31/26

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 127,445.07		
Cash in MMA-Reserves CI	342,362.82		
Washington Fed	35,451.48		
Dues Receivable	<u>3,004.80</u>		
Total Current Assets			508,264.17
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>\$ 526,349.88</u>
Liabilities & Equity			
Current Liabilities			
Payroll Taxes Payable	\$ 4,761.30		
US Bank Creditcard	<u>(4,887.89)</u>		
Total Current Liabilities			(126.59)
Owners' Equity			
Retained Earnings	483,844.65		
Current income	<u>42,631.82</u>		
Total Owners' Equity			<u>526,476.47</u>
Total Liabilities & Equity			<u>\$ 526,349.88</u>

Highlands Condominiums
Income Statement
03/01/26 to 03/31/26

	Period	%	YTD	%
Income				
Condos Assessments	\$ 73,920.00	96.0	\$ 221,760.00	95.6
Garage Assessments	2,340.00	3.0	7,020.00	3.0
Late Fees	300.00	0.4	750.00	0.3
Fines	0.00	0.0	1,325.94	0.6
Interest Income	424.86	0.6	1,167.75	0.5
Total Income	<u>76,984.86</u>	<u>100.0</u>	<u>232,023.69</u>	<u>100.0</u>
Operating Expenses				
Wages	12,434.56	16.2	37,189.49	16.0
Payroll Taxes	1,114.45	1.4	3,941.71	1.7
Accounting	1,000.00	1.3	4,176.00	1.8
Bank Charges	61.50	0.1	162.90	0.1
Employee Benefit	600.00	0.8	1,800.00	0.8
Fees	0.00	0.0	50.00	0.0
Fuel	0.00	0.0	139.76	0.1
Insurance	13,187.32	17.1	40,742.72	17.6
Legal Fees	552.00	0.7	577.21	0.2
Office Expense	6,556.00	8.5	8,398.31	3.6
Repairs & Maintenance	16,063.79	20.9	23,905.94	10.3
Repairs-Electrical	0.00	0.0	2,000.00	0.9
Repairs-Pool	0.00	0.0	522.17	0.2
Security	0.00	0.0	43.99	0.0
TV Cable	6,210.55	8.1	18,533.95	8.0
Trash Removal	1,596.81	2.1	4,819.59	2.1
Utilities-Electrical	2,902.49	3.8	8,911.50	3.8
Utilities-Sewer	7,088.48	9.2	20,849.23	9.0
Utilities-Water	4,583.50	6.0	12,627.40	5.4
Total Operating Expenses	<u>73,951.45</u>	<u>96.1</u>	<u>189,391.87</u>	<u>81.6</u>
Other Income				
Other Expenses				
Net income (loss)	<u>\$ 3,033.41</u>	<u>3.9</u>	<u>\$ 42,631.82</u>	<u>18.4</u>

Highlands Condominiums
Comparative Income Statement
03/01/26 to 03/31/26

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 73,920.00	96.0	\$ 67,200.00	90.7
Garage Assessments	2,340.00	3.0	2,130.00	2.9
Late Fees	300.00	0.4	200.00	0.3
Laundry Income	0.00	0.0	4,375.72	5.9
Interest Income	424.86	0.6	56.24	0.1
Other Fees	0.00	0.0	100.00	0.1
Total Income	<u>76,984.86</u>	100.0	<u>74,061.96</u>	100.0
Operating Expenses				
Wages	12,434.56	16.2	4,902.00	6.6
Payroll Taxes	1,114.45	1.4	547.63	0.7
Accounting	1,000.00	1.3	940.00	1.3
Answering Service	0.00	0.0	246.44	0.3
Bank Charges	61.50	0.1	47.50	0.1
Employee Benefit	600.00	0.8	0.00	0.0
Insurance	13,187.32	17.1	0.00	0.0
Legal Fees	552.00	0.7	450.00	0.6
Mileage:Employees	0.00	0.0	26.60	0.0
Office Expense	6,556.00	8.5	644.35	0.9
Repairs & Maintenance	16,063.79	20.9	2,411.74	3.3
TV Cable	6,210.55	8.1	5,794.61	7.8
Trash Removal	1,596.81	2.1	1,537.40	2.1
Utilities-Electrical	2,902.49	3.8	3,035.96	4.1
Utilities-Sewer	7,088.48	9.2	5,897.21	8.0
Utilities-Water	4,583.50	6.0	3,820.34	5.2
Total Operating Expenses	<u>73,951.45</u>	96.1	<u>30,301.78</u>	40.9
Other Income				
Other Expenses				
Walkway:Capital Improvment	0.00	0.0	630.00	0.9
SA Walkways:Capital Improvemnt	<u>0.00</u>	<u>0.0</u>	<u>26,000.00</u>	<u>35.1</u>
Total Other Expenses	0.00	0.0	26,630.00	36.0
Net income (loss)	<u>\$ 3,033.41</u>	<u>3.9</u>	<u>\$ 17,130.18</u>	<u>23.1</u>

Highlands Condominiums
Comparative Income Statement
01/01/26 to 03/31/26

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 221,760.00	95.6	\$ 201,600.00	94.5
Garage Assessments	7,020.00	3.0	6,390.00	3.0
Late Fees	750.00	0.3	650.00	0.3
Fines	1,325.94	0.6	0.00	0.0
Laundry Income	0.00	0.0	4,375.72	2.1
Interest Income	1,167.75	0.5	173.53	0.1
Other Fees	0.00	0.0	100.00	0.0
Total Income	<u>232,023.69</u>	<u>100.0</u>	<u>213,289.25</u>	<u>100.0</u>
Operating Expenses				
Wages	37,189.49	16.0	14,896.00	7.0
Payroll Taxes	3,941.71	1.7	2,311.55	1.1
Accounting	4,176.00	1.8	4,015.00	1.9
Answering Service	0.00	0.0	615.69	0.3
Bank Charges	162.90	0.1	123.88	0.1
Contract Services	0.00	0.0	224.96	0.1
Employee Benefit	1,800.00	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	40,742.72	17.6	21,564.16	10.1
SAIF Ins	0.00	0.0	775.82	0.4
Laundry Room Maintenance	0.00	0.0	661.01	0.3
Legal Fees	577.21	0.2	1,515.00	0.7
Mileage:Employees	0.00	0.0	77.02	0.0
Office Expense	8,398.31	3.6	1,663.50	0.8
Pest Control	0.00	0.0	2,495.00	1.2
Repairs & Maintenance	23,905.94	10.3	8,299.67	3.9
Repairs-Electrical	2,000.00	0.9	0.00	0.0
Repairs-Pool	522.17	0.2	0.00	0.0
Security	43.99	0.0	0.00	0.0
TV Cable	18,533.95	8.0	17,778.92	8.3
Trash Removal	4,819.59	2.1	4,640.33	2.2
Utilities-Electrical	8,911.50	3.8	9,400.83	4.4
Utilities-Sewer	20,849.23	9.0	18,770.38	8.8
Utilities-Water	12,627.40	5.4	11,234.94	5.3
Total Operating Expenses	<u>189,391.87</u>	<u>81.6</u>	<u>121,245.36</u>	<u>56.8</u>
Other Income				
Other Expenses				
Foundation Drainage Repair	0.00	0.0	1,752.08	0.8
Walkway:Capital Improvment	0.00	0.0	630.00	0.3
SA Walkways:Capital Improvemnt	0.00	0.0	103,700.00	48.6
Trees	0.00	0.0	1,680.00	0.8
Bad Debt	0.00	0.0	6,511.00	3.1
Total Other Expenses	<u>0.00</u>	<u>0.0</u>	<u>114,273.08</u>	<u>53.6</u>
Net income (loss)	<u>\$ 42,631.82</u>	<u>18.4</u>	<u>\$ (22,229.19)</u>	<u>-10.4</u>