

Highlands Condominiums
Balance Sheet
as of 04/30/26

Assets		
Current Assets		
Cash in Checking-US-Operations	\$ 153,998.13	
Cash in MMA-Reserves CI	359,434.40	
Washington Fed	35,451.48	
Dues Receivable	<u>(2,505.70)</u>	
Total Current Assets		546,378.31
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>\$ 564,464.02</u></u>
Liabilities & Equity		
Current Liabilities		
Payroll Taxes Payable	\$ 4,535.96	
US Bank Creditcard	<u>22,654.36</u>	
Total Current Liabilities		27,190.32
Owners' Equity		
Retained Earnings	483,844.65	
Current income	<u>53,429.05</u>	
Total Owners' Equity		<u><u>537,273.70</u></u>
Total Liabilities & Equity		<u><u>\$ 564,464.02</u></u>

Highlands Condominiums
Income Statement
04/01/26 to 04/30/26

	Period	%	YTD	%
Income				
Condos Assessments	\$ 73,920.00	96.1	\$ 295,680.00	95.7
Garage Assessments	2,340.00	3.0	9,360.00	3.0
Late Fees	250.00	0.3	1,000.00	0.3
Fines	0.00	0.0	1,325.94	0.4
Interest Income	429.58	0.6	1,597.33	0.5
Total Income	<u>76,939.58</u>	<u>100.0</u>	<u>308,963.27</u>	<u>100.0</u>
Operating Expenses				
Wages	13,748.90	17.9	50,938.39	16.5
Payroll Taxes	1,308.71	1.7	5,250.42	1.7
Accounting	960.00	1.2	5,136.00	1.7
Auto	0.00	0.0	189.19	0.1
Bank Charges	50.50	0.1	213.40	0.1
Employee Benefit	600.00	0.8	2,400.00	0.8
Fees	75.30	0.1	125.30	0.0
Fuel	225.00	0.3	747.23	0.2
Insurance	13,187.32	17.1	53,930.04	17.5
Laundry Room Maintenance	7.98	0.0	7.98	0.0
Legal Fees	0.00	0.0	577.21	0.2
Office Expense	359.35	0.5	10,097.19	3.3
Repairs & Maintenance	3,962.98	5.2	29,128.96	9.4
Repairs-Electrical	0.00	0.0	2,000.00	0.6
Repairs-Pool	405.00	0.5	927.17	0.3
Security	0.00	0.0	43.99	0.0
Telephone	76.16	0.1	152.32	0.0
TV Cable	6,210.55	8.1	24,744.50	8.0
Trash Removal	1,596.81	2.1	6,416.40	2.1
Utilities-Electrical	2,906.92	3.8	11,818.42	3.8
Utilities-Sewer	7,653.90	9.9	28,503.13	9.2
Utilities-Water	4,979.58	6.5	17,606.98	5.7
Total Operating Expenses	<u>58,314.96</u>	<u>75.8</u>	<u>250,954.22</u>	<u>81.2</u>
Other Income				
Other Expenses				
Trees	4,580.00	6.0	4,580.00	1.5
Total Other Expenses	<u>4,580.00</u>	<u>6.0</u>	<u>4,580.00</u>	<u>1.5</u>
Net income (loss)	<u>\$ 14,044.62</u>	<u>18.3</u>	<u>\$ 53,429.05</u>	<u>17.3</u>

Highlands Condominiums
Comparative Income Statement
04/01/26 to 04/30/26

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 73,920.00	96.1	\$ 67,200.00	96.6
Garage Assessments	2,340.00	3.0	2,130.00	3.1
Late Fees	250.00	0.3	175.00	0.3
Interest Income	429.58	0.6	53.68	0.1
Total Income	<u>76,939.58</u>	<u>100.0</u>	<u>69,558.68</u>	<u>100.0</u>
Operating Expenses				
Wages	13,748.90	17.9	6,142.25	8.8
Payroll Taxes	1,308.71	1.7	571.62	0.8
Accounting	960.00	1.2	960.00	1.4
Bank Charges	50.50	0.1	50.75	0.1
Contract Services	0.00	0.0	8,679.35	12.5
Employee Benefit	600.00	0.8	0.00	0.0
Fees	75.30	0.1	0.00	0.0
Fuel	225.00	0.3	0.00	0.0
Insurance	13,187.32	17.1	13,489.71	19.4
Laundry Room Maintenance	7.98	0.0	0.00	0.0
Licenses	0.00	0.0	114.37	0.2
Mileage:Employees	0.00	0.0	64.40	0.1
Office Expense	359.35	0.5	4,006.56	5.8
Pest Control	0.00	0.0	2,495.00	3.6
Repairs & Maintenance	3,962.98	5.2	6,884.38	9.9
Repairs-Pool	405.00	0.5	0.00	0.0
Telephone	76.16	0.1	0.00	0.0
TV Cable	6,210.55	8.1	5,983.42	8.6
Trash Removal	1,596.81	2.1	1,537.40	2.2
Utilities-Electrical	2,906.92	3.8	2,942.71	4.2
Utilities-Sewer	7,653.90	9.9	6,152.30	8.8
Utilities-Water	4,979.58	6.5	3,993.88	5.7
Total Operating Expenses	<u>58,314.96</u>	<u>75.8</u>	<u>64,068.10</u>	<u>92.1</u>
Other Income				
Other Expenses				
Trees	4,580.00	6.0	750.00	1.1
Total Other Expenses	<u>4,580.00</u>	<u>6.0</u>	<u>750.00</u>	<u>1.1</u>
Net income (loss)	<u>\$ 14,044.62</u>	<u>18.3</u>	<u>\$ 4,740.58</u>	<u>6.8</u>

Highlands Condominiums
Comparative Income Statement
01/01/26 to 04/30/26

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 295,680.00	95.7	\$ 268,800.00	95.0
Garage Assessments	9,360.00	3.0	8,520.00	3.0
Late Fees	1,000.00	0.3	825.00	0.3
Fines	1,325.94	0.4	0.00	0.0
Laundry Income	0.00	0.0	4,375.72	1.5
Interest Income	1,597.33	0.5	227.21	0.1
Other Fees	0.00	0.0	100.00	0.0
Total Income	<u>308,963.27</u>	100.0	<u>282,847.93</u>	100.0
Operating Expenses				
Wages	50,938.39	16.5	21,038.25	7.4
Payroll Taxes	5,250.42	1.7	2,883.17	1.0
Accounting	5,136.00	1.7	4,975.00	1.8
Auto	189.19	0.1	0.00	0.0
Answering Service	0.00	0.0	615.69	0.2
Bank Charges	213.40	0.1	174.63	0.1
Contract Services	0.00	0.0	8,904.31	3.1
Employee Benefit	2,400.00	0.8	0.00	0.0
Fees	125.30	0.0	181.70	0.1
Fuel	747.23	0.2	0.00	0.0
Insurance	53,930.04	17.5	35,053.87	12.4
SAIF Ins	0.00	0.0	775.82	0.3
Laundry Room Maintenance	7.98	0.0	661.01	0.2
Legal Fees	577.21	0.2	1,515.00	0.5
Licenses	0.00	0.0	114.37	0.0
Mileage:Employees	0.00	0.0	141.42	0.0
Office Expense	10,097.19	3.3	5,670.06	2.0
Pest Control	0.00	0.0	4,990.00	1.8
Repairs & Maintenance	29,128.96	9.4	15,184.05	5.4
Repairs-Electrical	2,000.00	0.6	0.00	0.0
Repairs-Pool	927.17	0.3	0.00	0.0
Security	43.99	0.0	0.00	0.0
Telephone	152.32	0.0	0.00	0.0
TV Cable	24,744.50	8.0	23,762.34	8.4
Trash Removal	6,416.40	2.1	6,177.73	2.2
Utilities-Electrical	11,818.42	3.8	12,343.54	4.4
Utilities-Sewer	28,503.13	9.2	24,922.68	8.8
Utilities-Water	17,606.98	5.7	15,228.82	5.4
Total Operating Expenses	<u>250,954.22</u>	81.2	<u>185,313.46</u>	65.5
Other Income				
Other Expenses				
Foundation Drainage Repair	0.00	0.0	1,752.08	0.6
Walkway:Capital Improvment	0.00	0.0	630.00	0.2
SA Walkways:Capital Improvemnt	0.00	0.0	103,700.00	36.7
Trees	4,580.00	1.5	2,430.00	0.9
Bad Debt	0.00	0.0	6,511.00	2.3
Total Other Expenses	<u>4,580.00</u>	1.5	<u>115,023.08</u>	40.7

Highlands Condominiums
Comparative Income Statement
01/01/26 to 04/30/26

	Period	%	Prior Year	%
Net income (loss)	<u>\$ 53,429.05</u>	<u>17.3</u>	<u>\$ (17,488.61)</u>	<u>-6.2</u>