

Highlands Condominiums
Balance Sheet
as of 06/30/26

Assets		
Current Assets		
Cash in Checking-US-Operations	\$ 112,191.80	
Cash in MMA-Reserves CI	393,660.11	
Washington Fed	35,451.48	
Dues Receivable	<u>5,806.32</u>	
Total Current Assets		547,109.71
Fixed Assets		
Equipment	14,114.25	
Storage Lock G-18	5,000.00	
Laundry Room Equipment	71,012.76	
Fitness Equipment	21,362.70	
Accumulated Depreciation	<u>(91,805.00)</u>	
Total Fixed Assets		19,684.71
Total Assets		<u>\$ 566,794.42</u>
Liabilities & Equity		
Current Liabilities		
Payroll Taxes Payable	\$ 4,951.45	
US Bank Creditcard	<u>(363.04)</u>	
Total Current Liabilities		4,588.41
Owners' Equity		
Retained Earnings	483,844.65	
Current income	<u>78,361.36</u>	
Total Owners' Equity		<u>562,206.01</u>
Total Liabilities & Equity		<u>\$ 566,794.42</u>

Highlands Condominiums
Income Statement
06/01/26 to 06/30/26

	Period	%	YTD	%
Income				
Condos Assessments	\$ 73,920.00	95.1	\$ 443,520.00	94.6
Garage Assessments	2,340.00	3.0	14,040.00	3.0
Move In/Move Out Fee	700.00	0.9	1,400.00	0.3
Late Fees	275.00	0.4	1,575.00	0.3
Fines	0.00	0.0	1,325.94	0.3
Laundry Income	0.00	0.0	4,652.00	1.0
Interest Income	474.70	0.6	2,539.04	0.5
Total Income	<u>77,709.70</u>	<u>100.0</u>	<u>469,051.98</u>	<u>100.0</u>
Operating Expenses				
Wages	12,934.90	16.6	76,434.80	16.3
Payroll Taxes	1,157.23	1.5	8,122.41	1.7
Accounting	960.00	1.2	7,296.00	1.6
Auto	0.00	0.0	189.19	0.0
Bank Charges	50.55	0.1	324.45	0.1
Employee Benefit	600.00	0.8	3,600.00	0.8
Fees	0.00	0.0	125.30	0.0
Fuel	144.11	0.2	1,295.47	0.3
Insurance	13,187.32	17.0	80,304.68	17.1
Landscape	940.33	1.2	940.33	0.2
Laundry Room Maintenance	0.00	0.0	287.98	0.1
Legal Fees	371.00	0.5	3,311.21	0.7
Office Expense	266.82	0.3	4,740.10	1.0
Repairs & Maintenance	2,618.88	3.4	18,939.42	4.0
Repairs-Electrical	0.00	0.0	2,000.00	0.4
Repairs-Pool	0.00	0.0	2,425.15	0.5
Security	0.00	0.0	43.99	0.0
Telephone	313.04	0.4	541.48	0.1
TV Cable	5,973.55	7.7	36,928.52	7.9
Trash Removal	1,596.81	2.1	9,668.34	2.1
Utilities-Electrical	3,095.71	4.0	17,466.01	3.7
Utilities-Sewer	6,711.54	8.6	42,000.68	9.0
Utilities-Water	4,319.46	5.6	26,548.45	5.7
Total Operating Expenses	<u>55,241.25</u>	<u>71.1</u>	<u>343,533.96</u>	<u>73.2</u>
Other Income				
Interest-Special Assessment	212.64	0.3	977.02	0.2
Total Other Income	<u>212.64</u>	<u>0.3</u>	<u>977.02</u>	<u>0.2</u>
Other Expenses				
Repairs:Capital Improvements	0.00	0.0	43,553.68	9.3
Trees	0.00	0.0	4,580.00	1.0
Total Other Expenses	<u>0.00</u>	<u>0.0</u>	<u>48,133.68</u>	<u>10.3</u>
Net income (loss)	<u>\$ 22,681.09</u>	<u>29.2</u>	<u>\$ 78,361.36</u>	<u>16.7</u>

Highlands Condominiums
Comparative Income Statement
06/01/26 to 06/30/26

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 73,920.00	95.1	\$ 67,200.00	96.4
Garage Assessments	2,340.00	3.0	2,130.00	3.1
Move In/Move Out Fee	700.00	0.9	0.00	0.0
Late Fees	275.00	0.4	200.00	0.3
Interest Income	474.70	0.6	156.74	0.2
Total Income	<u>77,709.70</u>	100.0	<u>69,686.74</u>	100.0
Operating Expenses				
Wages	12,934.90	16.6	2,769.75	4.0
Payroll Taxes	1,157.23	1.5	360.85	0.5
Accounting	960.00	1.2	960.00	1.4
Answering Service	0.00	0.0	100.41	0.1
Bank Charges	50.55	0.1	28.50	0.0
Contract Services	0.00	0.0	12,935.78	18.6
Employee Benefit	600.00	0.8	0.00	0.0
Fees	0.00	0.0	(197.11)	-0.3
Fuel	144.11	0.2	0.00	0.0
Insurance	13,187.32	17.0	13,489.71	19.4
Landscape	940.33	1.2	0.00	0.0
Legal Fees	371.00	0.5	811.42	1.2
Mileage:Employees	0.00	0.0	68.60	0.1
Office Expense	266.82	0.3	463.14	0.7
Repairs & Maintenance	2,618.88	3.4	6,924.99	9.9
Repairs-Electrical	0.00	0.0	500.00	0.7
Telephone	313.04	0.4	0.00	0.0
TV Cable	5,973.55	7.7	5,794.61	8.3
Trash Removal	1,596.81	2.1	1,565.53	2.2
Utilities-Electrical	3,095.71	4.0	2,326.12	3.3
Utilities-Sewer	6,711.54	8.6	5,298.89	7.6
Utilities-Water	4,319.46	5.6	3,412.02	4.9
Total Operating Expenses	<u>55,241.25</u>	71.1	<u>57,613.21</u>	82.7
Other Income				
Interest-Special Assessment	<u>212.64</u>	<u>0.3</u>	<u>0.00</u>	<u>0.0</u>
Total Other Income	<u>212.64</u>	<u>0.3</u>	<u>0.00</u>	<u>0.0</u>
Other Expenses				
Net income (loss)	<u>\$ 22,681.09</u>	<u>29.2</u>	<u>\$ 12,073.53</u>	<u>17.3</u>

Highlands Condominiums
Comparative Income Statement
01/01/26 to 06/30/26

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 443,520.00	94.6	\$ 403,200.00	95.5
Garage Assessments	14,040.00	3.0	12,780.00	3.0
Move In/Move Out Fee	1,400.00	0.3	0.00	0.0
Late Fees	1,575.00	0.3	1,200.00	0.3
Fines	1,325.94	0.3	0.00	0.0
Laundry Income	4,652.00	1.0	4,375.72	1.0
Interest Income	2,539.04	0.5	442.46	0.1
Other Fees	0.00	0.0	100.00	0.0
Total Income	<u>469,051.98</u>	<u>100.0</u>	<u>422,098.18</u>	<u>100.0</u>
Operating Expenses				
Wages	76,434.80	16.3	28,290.25	6.7
Payroll Taxes	8,122.41	1.7	3,639.26	0.9
Accounting	7,296.00	1.6	7,115.00	1.7
Auto	189.19	0.0	0.00	0.0
Answering Service	0.00	0.0	716.10	0.2
Bank Charges	324.45	0.1	234.63	0.1
Contract Services	0.00	0.0	39,613.07	9.4
Employee Benefit	3,600.00	0.8	0.00	0.0
Fees	125.30	0.0	224.58	0.1
Fuel	1,295.47	0.3	0.00	0.0
Insurance	80,304.68	17.1	62,033.29	14.7
SAIF Ins	0.00	0.0	775.82	0.2
Landscape	940.33	0.2	0.00	0.0
Laundry Room Maintenance	287.98	0.1	661.01	0.2
Legal Fees	3,311.21	0.7	4,910.42	1.2
Licenses	0.00	0.0	283.10	0.1
Mileage:Employees	0.00	0.0	259.02	0.1
Office Expense	4,740.10	1.0	6,805.26	1.6
Pest Control	0.00	0.0	4,990.00	1.2
Repairs & Maintenance	18,939.42	4.0	24,329.24	5.8
Repairs-Electrical	2,000.00	0.4	500.00	0.1
Repairs-Pool	2,425.15	0.5	1,056.38	0.3
Security	43.99	0.0	0.00	0.0
Telephone	541.48	0.1	0.00	0.0
TV Cable	36,928.52	7.9	35,728.94	8.5
Trash Removal	9,668.34	2.1	9,280.66	2.2
Utilities-Electrical	17,466.01	3.7	17,233.41	4.1
Utilities-Sewer	42,000.68	9.0	36,036.51	8.5
Utilities-Water	26,548.45	5.7	22,405.03	5.3
Total Operating Expenses	<u>343,533.96</u>	<u>73.2</u>	<u>307,120.98</u>	<u>72.8</u>
Other Income				
Interest-Special Assessment	<u>977.02</u>	<u>0.2</u>	<u>0.00</u>	<u>0.0</u>
Total Other Income	<u>977.02</u>	<u>0.2</u>	<u>0.00</u>	<u>0.0</u>
Other Expenses				
Foundation Drainage Repair	0.00	0.0	1,752.08	0.4

Highlands Condominiums
Comparative Income Statement
01/01/26 to 06/30/26

	Period	%	Prior Year	%
Repairs:Capital Improvements	43,553.68	9.3	0.00	0.0
Walkway:Capital Improvment	0.00	0.0	630.00	0.1
SA Walkways:Capital Improvemnt	0.00	0.0	103,700.00	24.6
Trees	4,580.00	1.0	2,430.00	0.6
Bad Debt	0.00	0.0	6,511.00	1.5
Total Other Expenses	<u>48,133.68</u>	<u>10.3</u>	<u>115,023.08</u>	<u>27.3</u>
Net income (loss)	<u>\$ 78,361.36</u>	<u>16.7</u>	<u>\$ (45.88)</u>	<u>-0.0</u>

Highlands Condominiums
Income vs. Budget
06/01/26 to 06/30/26

	Actual	Budget	Variance	%
Income				
Condos Assessments	\$ 73,920.00	\$ 73,984.00	\$ (64.00)	99.9
Garage Assessments	2,340.00	2,574.00	(234.00)	90.9
Move In/Move Out Fee	700.00	0.00	700.00	-
Late Fees	275.00	160.00	115.00	171.9
Laundry Income	0.00	1,093.00	(1,093.00)	0.0
Interest Income	474.70	26.00	448.70	1825.8
Total Income	<u>77,709.70</u>	<u>77,837.00</u>	<u>(127.30)</u>	<u>99.8</u>
Operating Expenses				
Wages	12,934.90	12,125.00	809.90	106.7
Payroll Taxes	1,157.23	1,225.46	(68.23)	94.4
Accounting	960.00	1,708.84	(748.84)	56.2
Bank Charges	50.55	28.38	22.17	178.1
Contract Services	0.00	36.50	(36.50)	0.0
Employee Benefit	600.00	0.00	600.00	-
Fees	0.00	42.08	(42.08)	0.0
Fuel	144.11	0.00	144.11	-
Insurance	13,187.32	15,513.21	(2,325.89)	85.0
SAIF Ins	0.00	141.65	(141.65)	0.0
Dir Liability Ins	0.00	322.83	(322.83)	0.0
Landscape	940.33	49.70	890.63	1892.0
Legal Fees	371.00	596.18	(225.18)	62.2
Licenses	0.00	61.83	(61.83)	0.0
Mileage:Employees	0.00	33.33	(33.33)	0.0
Office Expense	266.82	161.33	105.49	165.4
Pest Control	0.00	795.00	(795.00)	0.0
Repairs & Maintenance	2,618.88	3,348.12	(729.24)	78.2
Maintenance Garage	0.00	213.00	(213.00)	0.0
Maintenance Trees	0.00	751.47	(751.47)	0.0
Repairs-Pool	0.00	100.79	(100.79)	0.0
Roof Clearing	0.00	466.67	(466.67)	0.0
Vehicle Servicing/Replacement	0.00	250.00	(250.00)	0.0
Vehicle Insurance	0.00	111.58	(111.58)	0.0
Taxes	0.00	19.50	(19.50)	0.0
Telephone	313.04	0.00	313.04	-
TV Cable	5,973.55	6,373.24	(399.69)	93.7
Trash Removal	1,596.81	1,704.60	(107.79)	93.7
Utilities-Electrical	3,095.71	3,772.35	(676.64)	82.1
Utilities-Sewer	6,711.54	6,605.74	105.80	101.6
Utilities-Water	4,319.46	3,119.35	1,200.11	138.5
Ins Deductible	0.00	2,083.33	(2,083.33)	0.0
Total Operating Expenses	<u>55,241.25</u>	<u>61,761.06</u>	<u>(6,519.81)</u>	<u>89.4</u>
Other Income				
Interest-Special Assessment	<u>212.64</u>	<u>0.00</u>	<u>212.64</u>	<u>-</u>
Total Other Income				

Highlands Condominiums
Income vs. Budget
06/01/26 to 06/30/26

	Actual	Budget	Variance	%
	212.64	0.00	212.64	-
Other Expenses				
Net income (loss)	<u>\$ 22,681.09</u>	<u>\$ 16,075.94</u>	<u>\$ 6,605.15</u>	<u>141.1</u>

Highlands Condominiums
Income vs. Budget
01/01/26 to 06/30/26

	Actual	Budget	Variance	%
Income				
Condos Assessments	\$ 443,520.00	\$ 443,904.00	\$ (384.00)	99.9
Garage Assessments	14,040.00	15,444.00	(1,404.00)	90.9
Move In/Move Out Fee	1,400.00	0.00	1,400.00	-
Late Fees	1,575.00	960.00	615.00	164.1
Fines	1,325.94	0.00	1,325.94	-
Laundry Income	4,652.00	6,558.00	(1,906.00)	70.9
Interest Income	2,539.04	156.00	2,383.04	1627.6
Total Income	<u>469,051.98</u>	<u>467,022.00</u>	<u>2,029.98</u>	<u>100.4</u>
Operating Expenses				
Wages	76,434.80	72,750.00	3,684.80	105.1
Payroll Taxes	8,122.41	7,352.76	769.65	110.5
Accounting	7,296.00	10,253.04	(2,957.04)	71.2
Auto	189.19	0.00	189.19	-
Bank Charges	324.45	170.28	154.17	190.5
Contract Services	0.00	219.00	(219.00)	0.0
Employee Benefit	3,600.00	0.00	3,600.00	-
Fees	125.30	252.48	(127.18)	49.6
Fuel	1,295.47	0.00	1,295.47	-
Insurance	80,304.68	93,079.26	(12,774.58)	86.3
SAIF Ins	0.00	849.90	(849.90)	0.0
Dir Liability Ins	0.00	1,936.98	(1,936.98)	0.0
Landscape	940.33	298.20	642.13	315.3
Laundry Room Maintenance	287.98	0.00	287.98	-
Legal Fees	3,311.21	3,577.08	(265.87)	92.6
Licenses	0.00	370.98	(370.98)	0.0
Mileage:Employees	0.00	199.98	(199.98)	0.0
Office Expense	4,740.10	967.98	3,772.12	489.7
Pest Control	0.00	4,770.00	(4,770.00)	0.0
Repairs & Maintenance	18,939.42	20,088.72	(1,149.30)	94.3
Maintenance Garage	0.00	1,278.00	(1,278.00)	0.0
Maintenance Trees	0.00	4,508.82	(4,508.82)	0.0
Repairs-Electrical	2,000.00	0.00	2,000.00	-
Repairs-Pool	2,425.15	604.74	1,820.41	401.0
Roof Clearing	0.00	2,800.02	(2,800.02)	0.0
Security	43.99	0.00	43.99	-
Vehicle Servicing/Replacement	0.00	1,500.00	(1,500.00)	0.0
Vehicle Insurance	0.00	669.48	(669.48)	0.0
Taxes	0.00	117.00	(117.00)	0.0
Telephone	541.48	0.00	541.48	-
TV Cable	36,928.52	38,239.44	(1,310.92)	96.6
Trash Removal	9,668.34	10,227.60	(559.26)	94.5
Utilities-Electrical	17,466.01	22,634.10	(5,168.09)	77.2
Utilities-Sewer	42,000.68	39,634.44	2,366.24	106.0
Utilities-Water	26,548.45	18,716.10	7,832.35	141.8

Highlands Condominiums
Income vs. Budget
01/01/26 to 06/30/26

	Actual	Budget	Variance	%
Ins Deductible	0.00	12,499.98	(12,499.98)	0.0
Total Operating Expenses	<u>343,533.96</u>	<u>370,566.36</u>	<u>(27,032.40)</u>	<u>92.7</u>
Other Income				
Interest-Special Assessment	977.02	0.00	977.02	-
Total Other Income	<u>977.02</u>	<u>0.00</u>	<u>977.02</u>	<u>-</u>
Other Expenses				
Repairs:Capital Improvements	43,553.68	0.00	43,553.68	-
Trees	4,580.00	0.00	4,580.00	-
Total Other Expenses	<u>48,133.68</u>	<u>0.00</u>	<u>48,133.68</u>	<u>-</u>
Net income (loss)	<u>\$ 78,361.36</u>	<u>\$ 96,455.64</u>	<u>\$ (18,094.28)</u>	<u>81.2</u>