Highlands Condominiums
Balance Sheet
as of 08/31/26

Assets

Current Assets		
Cash in Checking-US-Operations	$ 157,152.50	
Cash in MMA-Reserves CI	427,987.05	
Washington Fed	35,451.48	
Dues Receivable	(13,388.68)	
Total Current Assets		607,202.35
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	(91,805.00)	
Total Fixed Assets		19,684.71
Total Assets		$ 626,887.06

Liabilities & Equity

Current Liabilities		
Payroll Taxes Payable	$ 5,119.80	
US Bank Creditcard	19,425.69	
Total Current Liabilities		24,545.49
Owners' Equity		
Retained Earnings	483,844.65	
Current income	118,496.92	
Total Owners' Equity		602,341.57
Total Liabilities & Equity		$ 626,887.06

Highlands Condominiums
Income Statement
08/01/26 to 08/31/26

	Period	%	YTD	%
Income				
Condos Assessments	$ 73,920.00	90.7	$ 591,360.00	94.2
Garage Assessments	2,340.00	2.9	18,720.00	3.0
Move In/Move Out Fee	700.00	0.9	2,100.00	0.3
Late Fees	275.00	0.3	2,175.00	0.3
Fines	0.00	0.0	1,325.94	0.2
Laundry Income	3,762.50	4.6	8,414.50	1.3
Interest Income	533.19	0.7	3,581.98	0.6
Total Income	81,530.69	100.0	627,677.42	100.0
Operating Expenses				
Wages	13,995.41	17.2	104,216.47	16.6
Payroll Taxes	1,570.08	1.9	11,347.45	1.8
Accounting	1,200.00	1.5	9,456.00	1.5
Auto	0.00	0.0	189.19	0.0
Bank Charges	42.50	0.1	391.45	0.1
Employee Benefit	600.00	0.7	4,800.00	0.8
Fees	0.00	0.0	125.30	0.0
Fuel	0.00	0.0	1,546.03	0.2
Insurance	13,187.32	16.2	106,679.32	17.0
Landscape	940.33	1.2	1,880.66	0.3
Laundry Room Maintenance	0.00	0.0	287.98	0.0
Legal Fees	620.45	0.8	5,694.66	0.9
Office Expense	306.00	0.4	5,292.25	0.8
Repairs & Maintenance	567.04	0.7	20,493.85	3.3
Repairs-Electrical	0.00	0.0	2,000.00	0.3
Repairs-Pool	0.00	0.0	2,891.09	0.5
Security	0.00	0.0	43.99	0.0
Telephone	0.00	0.0	617.60	0.1
TV Cable	6,221.63	7.6	49,371.25	7.9
Trash Removal	1,596.81	2.0	12,861.96	2.0
Utilities-Electrical	2,921.96	3.6	23,480.08	3.7
Utilities-Sewer	7,137.56	8.8	55,924.25	8.9
Utilities-Water	4,785.04	5.9	35,983.01	5.7
Total Operating Expenses	55,692.13	68.3	455,573.84	72.6
Other Income				
Interest-Special Assessment	0.00	0.0	977.02	0.2
Total Other Income	0.00	0.0	977.02	0.2
Other Expenses				
Repairs:Capital Improvements	0.00	0.0	43,553.68	6.9
Trees	6,450.00	7.9	11,030.00	1.8
Total Other Expenses	6,450.00	7.9	54,583.68	8.7
Net income (loss)	$ 19,388.56	23.8	$ 118,496.92	18.9

Highlands Condominiums
Comparative Income Statement
08/01/26 to 08/31/26

	Period	%	Prior Year	%
Income				
Condos Assessments	$ 73,920.00	90.7	$ 67,200.00	89.3
Garage Assessments	2,340.00	2.9	2,130.00	2.8
Move In/Move Out Fee	700.00	0.9	700.00	0.9
Late Fees	275.00	0.3	100.00	0.1
Laundry Income	3,762.50	4.6	4,930.60	6.5
Interest Income	533.19	0.7	226.78	0.3
Total Income	81,530.69	100.0	75,287.38	100.0
Operating Expenses				
Wages	13,995.41	17.2	11,092.50	14.7
Payroll Taxes	1,570.08	1.9	1,343.12	1.8
Accounting	1,200.00	1.5	1,180.00	1.6
Bank Charges	42.50	0.1	52.50	0.1
Contract Services	0.00	0.0	8,233.06	10.9
Employee Benefit	600.00	0.7	300.00	0.4
Fees	0.00	0.0	14.00	0.0
Fuel	0.00	0.0	129.49	0.2
Insurance	13,187.32	16.2	13,489.71	17.9
Landscape	940.33	1.2	0.00	0.0
Laundry Room Maintenance	0.00	0.0	(25.00)	-0.0
Legal Fees	620.45	0.8	0.00	0.0
Meals & Entertainment	0.00	0.0	21.90	0.0
Mileage:Employees	0.00	0.0	56.70	0.1
Office Expense	306.00	0.4	156.00	0.2
Repairs & Maintenance	567.04	0.7	2,682.82	3.6
Repairs-Electrical	0.00	0.0	2,000.00	2.7
TV Cable	6,221.63	7.6	6,016.61	8.0
Trash Removal	1,596.81	2.0	1,596.81	2.1
Utilities-Electrical	2,921.96	3.6	2,037.24	2.7
Utilities-Sewer	7,137.56	8.8	5,656.54	7.5
Utilities-Water	4,785.04	5.9	3,473.27	4.6
Total Operating Expenses	55,692.13	68.3	59,507.27	79.0
Other Income				
Other Expenses				
Trees	6,450.00	7.9	0.00	0.0
Total Other Expenses	6,450.00	7.9	0.00	0.0
Net income (loss)	$ 19,388.56	23.8	$ 15,780.11	21.0

Highlands Condominiums
Comparative Income Statement
01/01/26 to 08/31/26

	Period	%	Prior Year	%
Income				
Condos Assessments	$ 591,360.00	94.2	$ 537,600.00	94.7
Garage Assessments	18,720.00	3.0	17,040.00	3.0
Move In/Move Out Fee	2,100.00	0.3	1,400.00	0.2
Late Fees	2,175.00	0.3	1,500.00	0.3
Fines	1,325.94	0.2	0.00	0.0
Laundry Income	8,414.50	1.3	9,306.32	1.6
Interest Income	3,581.98	0.6	880.40	0.2
Other Fees	0.00	0.0	100.00	0.0
Total Income	627,677.42	100.0	567,826.72	100.0
Operating Expenses				
Wages	104,216.47	16.6	44,050.25	7.8
Payroll Taxes	11,347.45	1.8	5,434.24	1.0
Accounting	9,456.00	1.5	9,255.00	1.6
Auto	189.19	0.0	390.35	0.1
Answering Service	0.00	0.0	827.42	0.1
Bank Charges	391.45	0.1	327.13	0.1
Contract Services	0.00	0.0	62,066.27	10.9
Employee Benefit	4,800.00	0.8	300.00	0.1
Fees	125.30	0.0	238.58	0.0
Fuel	1,546.03	0.2	129.49	0.0
Insurance	106,679.32	17.0	89,012.71	15.7
SAIF Ins	0.00	0.0	775.82	0.1
Landscape	1,880.66	0.3	2,564.54	0.5
Laundry Room Maintenance	287.98	0.0	636.01	0.1
Legal Fees	5,694.66	0.9	4,910.42	0.9
Licenses	0.00	0.0	448.10	0.1
Meals & Entertainment	0.00	0.0	21.90	0.0
Mileage:Employees	0.00	0.0	352.47	0.1
Office Expense	5,292.25	0.8	8,209.13	1.4
Pest Control	0.00	0.0	4,990.00	0.9
Repairs & Maintenance	20,493.85	3.3	34,768.89	6.1
Repairs-Electrical	2,000.00	0.3	7,285.00	1.3
Repairs-Pool	2,891.09	0.5	1,056.38	0.2
Security	43.99	0.0	0.00	0.0
Telephone	617.60	0.1	0.00	0.0
TV Cable	49,371.25	7.9	48,084.30	8.5
Trash Removal	12,861.96	2.0	12,502.41	2.2
Utilities-Electrical	23,480.08	3.7	21,402.53	3.8
Utilities-Sewer	55,924.25	8.9	47,096.65	8.3
Utilities-Water	35,983.01	5.7	29,361.78	5.2
Total Operating Expenses	455,573.84	72.6	436,497.77	76.9
Other Income				
Interest-Special Assessment	977.02	0.2	0.00	0.0
Total Other Income	977.02	0.2	0.00	0.0
Other Expenses				

Highlands Condominiums
Comparative Income Statement
01/01/26 to 08/31/26

	Period	%	Prior Year	%
Foundation Drainage Repair	0.00	0.0	1,752.08	0.3
Repairs:Capital Improvements	43,553.68	6.9	10,275.00	1.8
Walkway:Capital Improvment	0.00	0.0	630.00	0.1
SA Walkways:Capital Improvemnt	0.00	0.0	103,700.00	18.3
Trees	11,030.00	1.8	2,430.00	0.4
Bad Debt	0.00	0.0	6,511.00	1.1
Total Other Expenses	54,583.68	8.7	125,298.08	22.1
Net income (loss)	$ 118,496.92	18.9	$ 6,030.87	1.1

Highlands Condominiums
Income vs. Budget
08/01/26 to 08/31/26

	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	161.00	114.00	170.8
Laundry Income	3,762.50	1,092.00	2,670.50	344.6
Interest Income	533.19	26.00	507.19	2050.7
Total Income	81,530.69	77,837.00	3,693.69	104.7
Operating Expenses				
Wages	13,995.41	12,125.00	1,870.41	115.4
Payroll Taxes	1,570.08	1,225.47	344.61	128.1
Accounting	1,200.00	1,708.84	(508.84)	70.2
Bank Charges	42.50	28.38	14.12	149.8
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
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	620.45	596.18	24.27	104.1
Licenses	0.00	61.83	(61.83)	0.0
Mileage:Employees	0.00	33.33	(33.33)	0.0
Office Expense	306.00	161.33	144.67	189.7
Pest Control	0.00	795.00	(795.00)	0.0
Repairs & Maintenance	567.04	3,348.12	(2,781.08)	16.9
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
Vehicke 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
TV Cable	6,221.63	6,373.24	(151.61)	97.6
Trash Removal	1,596.81	1,704.60	(107.79)	93.7
Utilities-Electrical	2,921.96	3,772.35	(850.39)	77.5
Utilities-Sewer	7,137.56	6,605.74	531.82	108.1
Utilities-Water	4,785.04	3,119.35	1,665.69	153.4
Ins Deductible	0.00	2,083.33	(2,083.33)	0.0
Total Operating Expenses	55,692.13	61,761.07	(6,068.94)	90.2
Other Income				
Other Expenses				
Trees	6,450.00	0.00	6,450.00	-
Total Other Expenses	6,450.00	0.00	6,450.00	-

Highlands Condominiums
Income vs. Budget
08/01/26 to 08/31/26

	Actual	Budget	Variance	%
Net income (loss)	$ 19,388.56	$ 16,075.93	$ 3,312.63	120.6

Highlands Condominiums
Income vs. Budget
01/01/26 to 08/31/26

	Actual	Budget	Variance	%
Income				
Condos Assessments	$ 591,360.00	$ 591,872.00	$ (512.00)	99.9
Garage Assessments	18,720.00	20,592.00	(1,872.00)	90.9
Move In/Move Out Fee	2,100.00	0.00	2,100.00	-
Late Fees	2,175.00	1,281.00	894.00	169.8
Fines	1,325.94	0.00	1,325.94	-
Laundry Income	8,414.50	8,743.00	(328.50)	96.2
Interest Income	3,581.98	208.00	3,373.98	1722.1
Total Income	627,677.42	622,696.00	4,981.42	100.8
Operating Expenses				
Wages	104,216.47	97,000.00	7,216.47	107.4
Payroll Taxes	11,347.45	9,803.69	1,543.76	115.7
Accounting	9,456.00	13,670.72	(4,214.72)	69.2
Auto	189.19	0.00	189.19	-
Bank Charges	391.45	227.04	164.41	172.4
Contract Services	0.00	292.00	(292.00)	0.0
Employee Benefit	4,800.00	0.00	4,800.00	-
Fees	125.30	336.64	(211.34)	37.2
Fuel	1,546.03	0.00	1,546.03	-
Insurance	106,679.32	124,105.68	(17,426.36)	86.0
SAIF Ins	0.00	1,133.20	(1,133.20)	0.0
Dir Liability Ins	0.00	2,582.64	(2,582.64)	0.0
Landscape	1,880.66	397.60	1,483.06	473.0
Laundry Room Maintenance	287.98	0.00	287.98	-
Legal Fees	5,694.66	4,769.44	925.22	119.4
Licenses	0.00	494.64	(494.64)	0.0
Mileage:Employees	0.00	266.64	(266.64)	0.0
Office Expense	5,292.25	1,290.64	4,001.61	410.0
Pest Control	0.00	6,360.00	(6,360.00)	0.0
Repairs & Maintenance	20,493.85	26,784.96	(6,291.11)	76.5
Maintenance Garage	0.00	1,704.00	(1,704.00)	0.0
Maintenance Trees	0.00	6,011.76	(6,011.76)	0.0
Repairs-Electrical	2,000.00	0.00	2,000.00	-
Repairs-Pool	2,891.09	806.32	2,084.77	358.6
Roof Clearing	0.00	3,733.36	(3,733.36)	0.0
Security	43.99	0.00	43.99	-
Vehicke Servicing/Replacement	0.00	2,000.00	(2,000.00)	0.0
Vehicle Insurance	0.00	892.64	(892.64)	0.0
Taxes	0.00	156.00	(156.00)	0.0
Telephone	617.60	0.00	617.60	-
TV Cable	49,371.25	50,985.92	(1,614.67)	96.8
Trash Removal	12,861.96	13,636.80	(774.84)	94.3
Utilities-Electrical	23,480.08	30,178.80	(6,698.72)	77.8
Utilities-Sewer	55,924.25	52,845.92	3,078.33	105.8
Utilities-Water	35,983.01	24,954.80	11,028.21	144.2

Highlands Condominiums
Income vs. Budget
01/01/26 to 08/31/26

	Actual	Budget	Variance	%
Ins Deductible	0.00	16,666.64	(16,666.64)	0.0
Total Operating Expenses	455,573.84	494,088.49	(38,514.65)	92.2
Other Income				
Interest-Special Assessment	977.02	0.00	977.02	-
Total Other Income	977.02	0.00	977.02	-
Other Expenses				
Repairs:Capital Improvements	43,553.68	0.00	43,553.68	-
Trees	11,030.00	0.00	11,030.00	-
Total Other Expenses	54,583.68	0.00	54,583.68	-
Net income (loss)	$ 118,496.92	$ 128,607.51	$ (10,110.59)	92.1