Highlands Condominiums
Balance Sheet
as of 09/30/26

Assets		
Current Assets		
Cash in Checking-US-Operations	$ 134,793.36	
Cash in MMA-Reserves CI	445,167.89	
Washington Fed	35,451.48	
Dues Receivable	5,238.32	
Total Current Assets		620,651.05
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		$ 640,335.76
Liabilities & Equity		
Current Liabilities		
Payroll Taxes Payable	$ 6,170.04	
US Bank Creditcard	19,302.12	
Total Current Liabilities		25,472.16
Owners' Equity		
Retained Earnings	483,844.65	
Current income	131,018.95	
Total Owners' Equity		614,863.60
Total Liabilities & Equity		$ 640,335.76

Highlands Condominiums
Income Statement
09/01/26 to 09/30/26

	Period	%	YTD	%
Income				
Condos Assessments	$ 73,920.00	94.2	$ 665,280.00	94.2
Garage Assessments	2,340.00	3.0	21,060.00	3.0
Move In/Move Out Fee	1,400.00	1.8	3,500.00	0.5
Late Fees	250.00	0.3	2,425.00	0.3
Fines	0.00	0.0	1,325.94	0.2
Laundry Income	0.00	0.0	8,414.50	1.2
Interest Income	538.84	0.7	4,120.82	0.6
Total Income	78,448.84	100.0	706,126.26	100.0
Operating Expenses				
Wages	15,601.05	19.9	119,817.52	17.0
Payroll Taxes	2,995.51	3.8	14,342.96	2.0
Accounting	990.00	1.3	10,446.00	1.5
Auto	906.05	1.2	1,095.24	0.2
Bank Charges	51.05	0.1	442.50	0.1
Employee Benefit	700.00	0.9	5,500.00	0.8
Fees	0.00	0.0	125.30	0.0
Fuel	83.33	0.1	1,629.36	0.2
Insurance	13,187.32	16.8	119,866.64	17.0
Landscape	0.00	0.0	1,880.66	0.3
Laundry Room Maintenance	956.00	1.2	1,243.98	0.2
Legal Fees	1,294.50	1.7	6,989.16	1.0
Office Expense	400.41	0.5	5,692.66	0.8
Repairs & Maintenance	5,938.83	7.6	26,432.68	3.7
Repairs-Electrical	0.00	0.0	2,000.00	0.3
Repairs-Pool	0.00	0.0	2,891.09	0.4
Security	0.00	0.0	43.99	0.0
Telephone	76.24	0.1	693.84	0.1
TV Cable	6,221.63	7.9	55,592.88	7.9
Trash Removal	1,667.07	2.1	14,529.03	2.1
Utilities-Electrical	2,946.22	3.8	26,426.30	3.7
Utilities-Sewer	7,137.56	9.1	63,061.81	8.9
Utilities-Water	4,774.04	6.1	40,757.05	5.8
Total Operating Expenses	65,926.81	84.0	521,500.65	73.9
Other Income				
Interest-Special Assessment	0.00	0.0	977.02	0.1
Total Other Income	0.00	0.0	977.02	0.1
Other Expenses				
Repairs:Capital Improvements	0.00	0.0	43,553.68	6.2
Trees	0.00	0.0	11,030.00	1.6
Total Other Expenses	0.00	0.0	54,583.68	7.7

Highlands Condominiums
Income Statement
09/01/26 to 09/30/26

	Period	%	YTD	%
Net income (loss)	$ 12,522.03	16.0	$ 131,018.95	18.6

Highlands Condominiums
Comparative Income Statement
09/01/26 to 09/30/26

	Period	%	Prior Year	%
Income				
Condos Assessments	$ 73,920.00	94.2	$ 67,200.00	94.5
Garage Assessments	2,340.00	3.0	2,130.00	3.0
Move In/Move Out Fee	1,400.00	1.8	1,400.00	2.0
Late Fees	250.00	0.3	150.00	0.2
Interest Income	538.84	0.7	251.34	0.4
Total Income	78,448.84	100.0	71,131.34	100.0
Operating Expenses				
Wages	15,601.05	19.9	12,742.34	17.9
Payroll Taxes	2,995.51	3.8	1,402.03	2.0
Accounting	990.00	1.3	960.00	1.3
Auto	906.05	1.2	0.00	0.0
Bank Charges	51.05	0.1	57.57	0.1
Contract Services	0.00	0.0	1,389.68	2.0
Employee Benefit	700.00	0.9	600.00	0.8
Fuel	83.33	0.1	0.00	0.0
Insurance	13,187.32	16.8	13,777.70	19.4
Laundry Room Maintenance	956.00	1.2	0.00	0.0
Legal Fees	1,294.50	1.7	4,667.25	6.6
Office Expense	400.41	0.5	0.00	0.0
Pest Control	0.00	0.0	6,596.00	9.3
Repairs & Maintenance	5,938.83	7.6	2,166.98	3.0
Repairs-Electrical	0.00	0.0	7,965.00	11.2
Telephone	76.24	0.1	0.00	0.0
TV Cable	6,221.63	7.9	6,016.61	8.5
Trash Removal	1,667.07	2.1	1,625.97	2.3
Utilities-Electrical	2,946.22	3.8	1,888.78	2.7
Utilities-Sewer	7,137.56	9.1	5,714.20	8.0
Utilities-Water	4,774.04	6.1	3,264.00	4.6
Total Operating Expenses	65,926.81	84.0	70,834.11	99.6
Other Income				
Other Expenses				
Net income (loss)	$ 12,522.03	16.0	$ 297.23	0.4

Highlands Condominiums
Comparative Income Statement
01/01/26 to 09/30/26

	Period	%	Prior Year	%
Income				
Condos Assessments	$ 665,280.00	94.2	$ 604,800.00	94.7
Garage Assessments	21,060.00	3.0	19,170.00	3.0
Move In/Move Out Fee	3,500.00	0.5	2,800.00	0.4
Late Fees	2,425.00	0.3	1,650.00	0.3
Fines	1,325.94	0.2	0.00	0.0
Laundry Income	8,414.50	1.2	9,306.32	1.5
Interest Income	4,120.82	0.6	1,131.74	0.2
Other Fees	0.00	0.0	100.00	0.0
Total Income	706,126.26	100.0	638,958.06	100.0
Operating Expenses				
Wages	119,817.52	17.0	56,792.59	8.9
Payroll Taxes	14,342.96	2.0	6,836.27	1.1
Accounting	10,446.00	1.5	10,215.00	1.6
Auto	1,095.24	0.2	390.35	0.1
Answering Service	0.00	0.0	827.42	0.1
Bank Charges	442.50	0.1	384.70	0.1
Contract Services	0.00	0.0	63,455.95	9.9
Employee Benefit	5,500.00	0.8	900.00	0.1
Fees	125.30	0.0	238.58	0.0
Fuel	1,629.36	0.2	129.49	0.0
Insurance	119,866.64	17.0	102,790.41	16.1
SAIF Ins	0.00	0.0	775.82	0.1
Landscape	1,880.66	0.3	2,564.54	0.4
Laundry Room Maintenance	1,243.98	0.2	636.01	0.1
Legal Fees	6,989.16	1.0	9,577.67	1.5
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	5,692.66	0.8	8,209.13	1.3
Pest Control	0.00	0.0	11,586.00	1.8
Repairs & Maintenance	26,432.68	3.7	36,935.87	5.8
Repairs-Electrical	2,000.00	0.3	15,250.00	2.4
Repairs-Pool	2,891.09	0.4	1,056.38	0.2
Security	43.99	0.0	0.00	0.0
Telephone	693.84	0.1	0.00	0.0
TV Cable	55,592.88	7.9	54,100.91	8.5
Trash Removal	14,529.03	2.1	14,128.38	2.2
Utilities-Electrical	26,426.30	3.7	23,291.31	3.6
Utilities-Sewer	63,061.81	8.9	52,810.85	8.3
Utilities-Water	40,757.05	5.8	32,625.78	5.1
Total Operating Expenses	521,500.65	73.9	507,331.88	79.4
Other Income				
Interest-Special Assessment	977.02	0.1	0.00	0.0
Total Other Income				

Highlands Condominiums
Comparative Income Statement
01/01/26 to 09/30/26

	Period	%	Prior Year	%
	977.02	0.1	0.00	0.0
Other Expenses				
Foundation Drainage Repair	0.00	0.0	1,752.08	0.3
Repairs:Capital Improvements	43,553.68	6.2	10,275.00	1.6
Walkway:Capital Improvment	0.00	0.0	630.00	0.1
SA Walkways:Capital Improvemnt	0.00	0.0	103,700.00	16.2
Trees	11,030.00	1.6	2,430.00	0.4
Bad Debt	0.00	0.0	6,511.00	1.0
Total Other Expenses	54,583.68	7.7	125,298.08	19.6
Net income (loss)	$ 131,018.95	18.6	$ 6,328.10	1.0

Highlands Condominiums
Income vs. Budget
09/01/26 to 09/30/26

	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	1,400.00	0.00	1,400.00	-
Late Fees	250.00	161.00	89.00	155.3
Laundry Income	0.00	1,092.00	(1,092.00)	0.0
Interest Income	538.84	26.00	512.84	2072.5
Total Income	78,448.84	77,837.00	611.84	100.8
Operating Expenses				
Wages	15,601.05	12,125.00	3,476.05	128.7
Payroll Taxes	2,995.51	1,225.47	1,770.04	244.4
Accounting	990.00	1,708.84	(718.84)	57.9
Auto	906.05	0.00	906.05	-
Bank Charges	51.05	28.38	22.67	179.9
Contract Services	0.00	36.50	(36.50)	0.0
Employee Benefit	700.00	0.00	700.00	-
Fees	0.00	42.08	(42.08)	0.0
Fuel	83.33	0.00	83.33	-
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	0.00	49.70	(49.70)	0.0
Laundry Room Maintenance	956.00	0.00	956.00	-
Legal Fees	1,294.50	596.18	698.32	217.1
Licenses	0.00	61.83	(61.83)	0.0
Mileage:Employees	0.00	33.33	(33.33)	0.0
Office Expense	400.41	161.33	239.08	248.2
Pest Control	0.00	795.00	(795.00)	0.0
Repairs & Maintenance	5,938.83	3,348.12	2,590.71	177.4
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
Telephone	76.24	0.00	76.24	-
TV Cable	6,221.63	6,373.24	(151.61)	97.6
Trash Removal	1,667.07	1,704.60	(37.53)	97.8
Utilities-Electrical	2,946.22	3,772.35	(826.13)	78.1
Utilities-Sewer	7,137.56	6,605.74	531.82	108.1
Utilities-Water	4,774.04	3,119.35	1,654.69	153.0
Ins Deductible	0.00	2,083.33	(2,083.33)	0.0
Total Operating Expenses	65,926.81	61,761.07	4,165.74	106.7
Other Income				

Highlands Condominiums
Income vs. Budget
09/01/26 to 09/30/26

	Actual	Budget	Variance	%
Other Expenses				
Net income (loss)	$ 12,522.03	$ 16,075.93	$ (3,553.90)	77.9

Highlands Condominiums
Income vs. Budget
01/01/26 to 09/30/26

	Actual	Budget	Variance	%
Income				
Condos Assessments	$ 665,280.00	$ 665,856.00	$ (576.00)	99.9
Garage Assessments	21,060.00	23,166.00	(2,106.00)	90.9
Move In/Move Out Fee	3,500.00	0.00	3,500.00	-
Late Fees	2,425.00	1,442.00	983.00	168.2
Fines	1,325.94	0.00	1,325.94	-
Laundry Income	8,414.50	9,835.00	(1,420.50)	85.6
Interest Income	4,120.82	234.00	3,886.82	1761.0
Total Income	706,126.26	700,533.00	5,593.26	100.8
Operating Expenses				
Wages	119,817.52	109,125.00	10,692.52	109.8
Payroll Taxes	14,342.96	11,029.16	3,313.80	130.0
Accounting	10,446.00	15,379.56	(4,933.56)	67.9
Auto	1,095.24	0.00	1,095.24	-
Bank Charges	442.50	255.42	187.08	173.2
Contract Services	0.00	328.50	(328.50)	0.0
Employee Benefit	5,500.00	0.00	5,500.00	-
Fees	125.30	378.72	(253.42)	33.1
Fuel	1,629.36	0.00	1,629.36	-
Insurance	119,866.64	139,618.89	(19,752.25)	85.9
SAIF Ins	0.00	1,274.85	(1,274.85)	0.0
Dir Liability Ins	0.00	2,905.47	(2,905.47)	0.0
Landscape	1,880.66	447.30	1,433.36	420.4
Laundry Room Maintenance	1,243.98	0.00	1,243.98	-
Legal Fees	6,989.16	5,365.62	1,623.54	130.3
Licenses	0.00	556.47	(556.47)	0.0
Mileage:Employees	0.00	299.97	(299.97)	0.0
Office Expense	5,692.66	1,451.97	4,240.69	392.1
Pest Control	0.00	7,155.00	(7,155.00)	0.0
Repairs & Maintenance	26,432.68	30,133.08	(3,700.40)	87.7
Maintenance Garage	0.00	1,917.00	(1,917.00)	0.0
Maintenance Trees	0.00	6,763.23	(6,763.23)	0.0
Repairs-Electrical	2,000.00	0.00	2,000.00	-
Repairs-Pool	2,891.09	907.11	1,983.98	318.7
Roof Clearing	0.00	4,200.03	(4,200.03)	0.0
Security	43.99	0.00	43.99	-
Vehicke Servicing/Replacement	0.00	2,250.00	(2,250.00)	0.0
Vehicle Insurance	0.00	1,004.22	(1,004.22)	0.0
Taxes	0.00	175.50	(175.50)	0.0
Telephone	693.84	0.00	693.84	-
TV Cable	55,592.88	57,359.16	(1,766.28)	96.9
Trash Removal	14,529.03	15,341.40	(812.37)	94.7
Utilities-Electrical	26,426.30	33,951.15	(7,524.85)	77.8
Utilities-Sewer	63,061.81	59,451.66	3,610.15	106.1
Utilities-Water	40,757.05	28,074.15	12,682.90	145.2

Highlands Condominiums
Income vs. Budget
01/01/26 to 09/30/26

	Actual	Budget	Variance	%
Ins Deductible	0.00	18,749.97	(18,749.97)	0.0
Total Operating Expenses	521,500.65	555,849.56	(34,348.91)	93.8
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)	$ 131,018.95	$ 144,683.44	$ (13,664.49)	90.6