

Highlands Condominiums
Balance Sheet
as of 09/30/25

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 151,520.15		
Cash in MMA-Reserves CI	240,342.42		
Washington Fed	35,308.79		
Dues Receivable	<u>2,963.92</u>		
Total Current Assets			430,135.28
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>\$ 448,220.99</u></u>
Liabilities & Equity			
Current Liabilities			
Payroll Payable	\$ (2,503.38)		
Payroll Taxes Payable	<u>5,396.88</u>		
Total Current Liabilities			2,893.50
Owners' Equity			
Retained Earnings	438,756.20		
Current income	<u>6,571.29</u>		
Total Owners' Equity			<u>445,327.49</u>
Total Liabilities & Equity			<u><u>\$ 448,220.99</u></u>

Highlands Condominiums
Income Statement
09/01/25 to 09/30/25

	Period	%	YTD	%
Income				
Condos Assessments	\$ 67,200.00	94.5	\$ 604,800.00	94.7
Garage Assessments	2,130.00	3.0	19,170.00	3.0
Move In/Move Out Fee	1,400.00	2.0	2,800.00	0.4
Late Fees	150.00	0.2	1,650.00	0.3
Laundry Income	0.00	0.0	9,306.32	1.5
Interest Income	251.34	0.4	1,131.74	0.2
Other Fees	0.00	0.0	100.00	0.0
Total Income	<u>71,131.34</u>	<u>100.0</u>	<u>638,958.06</u>	<u>100.0</u>
Operating Expenses				
Wages	12,742.34	17.9	56,792.59	8.9
Payroll Taxes	1,158.84	1.6	6,593.08	1.0
Accounting	960.00	1.3	10,215.00	1.6
Auto	0.00	0.0	390.35	0.1
Answering Service	0.00	0.0	827.42	0.1
Bank Charges	57.57	0.1	384.70	0.1
Contract Services	1,389.68	2.0	63,455.95	9.9
Employee Benefit	600.00	0.8	900.00	0.1
Fees	0.00	0.0	238.58	0.0
Fuel	0.00	0.0	129.49	0.0
Insurance	13,777.70	19.4	102,790.41	16.1
SAIF Ins	0.00	0.0	775.82	0.1
Landscape	0.00	0.0	2,564.54	0.4
Laundry Room Maintenance	0.00	0.0	636.01	0.1
Legal Fees	4,667.25	6.6	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	0.00	0.0	8,209.13	1.3
Pest Control	6,596.00	9.3	11,586.00	1.8
Repairs & Maintenance	2,166.98	3.0	36,935.87	5.8
Repairs-Electrical	7,965.00	11.2	15,250.00	2.4
Repairs-Pool	0.00	0.0	1,056.38	0.2
TV Cable	6,016.61	8.5	54,100.91	8.5
Trash Removal	1,625.97	2.3	14,128.38	2.2
Utilities-Electrical	1,888.78	2.7	23,291.31	3.6
Utilities-Sewer	5,714.20	8.0	52,810.85	8.3
Utilities-Water	3,264.00	4.6	32,625.78	5.1
Total Operating Expenses	<u>70,590.92</u>	<u>99.2</u>	<u>507,088.69</u>	<u>79.4</u>
Other Income				
Other Expenses				
Foundation Drainage Repair	0.00	0.0	1,752.08	0.3
Repairs:Capital Improvements	0.00	0.0	10,275.00	1.6
Walkway:Capital Improvment	0.00	0.0	630.00	0.1

Highlands Condominiums
Income Statement
09/01/25 to 09/30/25

	Period	%	YTD	%
SA Walkways:Capital Improvemnt	0.00	0.0	103,700.00	16.2
Trees	0.00	0.0	2,430.00	0.4
Bad Debt	0.00	0.0	6,511.00	1.0
Total Other Expenses	<u>0.00</u>	<u>0.0</u>	<u>125,298.08</u>	<u>19.6</u>
 Net income (loss)	 <u>\$ 540.42</u>	 <u>0.8</u>	 <u>\$ 6,571.29</u>	 <u>1.0</u>

Highlands Condominiums
Comparative Income Statement
09/01/25 to 09/30/25

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 67,200.00	94.5	\$ 62,528.00	96.4
Garage Assessments	2,130.00	3.0	1,980.00	3.1
Move In/Move Out Fee	1,400.00	2.0	0.00	0.0
Late Fees	150.00	0.2	200.00	0.3
Interest Income	251.34	0.4	123.34	0.2
Total Income	<u>71,131.34</u>	<u>100.0</u>	<u>64,831.34</u>	<u>100.0</u>
Operating Expenses				
Wages	12,742.34	17.9	7,774.00	12.0
Payroll Taxes	1,158.84	1.6	877.07	1.4
Accounting	960.00	1.3	940.00	1.4
Answering Service	0.00	0.0	108.41	0.2
Bank Charges	57.57	0.1	26.50	0.0
Contract Services	1,389.68	2.0	0.00	0.0
Employee Benefit	600.00	0.8	0.00	0.0
Insurance	13,777.70	19.4	10,782.08	16.6
Legal Fees	4,667.25	6.6	0.00	0.0
Mileage:Employees	0.00	0.0	17.42	0.0
Office Expense	0.00	0.0	146.00	0.2
Pest Control	6,596.00	9.3	0.00	0.0
Repairs & Maintenance	2,166.98	3.0	2,021.30	3.1
Repairs-Electrical	7,965.00	11.2	0.00	0.0
TV Cable	6,016.61	8.5	5,805.74	9.0
Trash Removal	1,625.97	2.3	1,565.27	2.4
Utilities-Electrical	1,888.78	2.7	1,857.19	2.9
Utilities-Sewer	5,714.20	8.0	5,187.60	8.0
Utilities-Water	3,264.00	4.6	2,928.92	4.5
Total Operating Expenses	<u>70,590.92</u>	<u>99.2</u>	<u>40,037.50</u>	<u>61.8</u>
Other Income				
Other Expenses				
Foundation Drainage Repair	0.00	0.0	135.00	0.2
SA Walkways:Capital Improvemnt	0.00	0.0	39,500.00	60.9
Total Other Expenses	<u>0.00</u>	<u>0.0</u>	<u>39,635.00</u>	<u>61.1</u>
Net income (loss)	<u><u>\$ 540.42</u></u>	<u><u>0.8</u></u>	<u><u>\$ (14,841.16)</u></u>	<u><u>-22.9</u></u>

Highlands Condominiums
Comparative Income Statement
01/01/25 to 09/30/25

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 604,800.00	94.7	\$ 562,752.00	95.0
Garage Assessments	19,170.00	3.0	17,820.00	3.0
Move In/Move Out Fee	2,800.00	0.4	0.00	0.0
Late Fees	1,650.00	0.3	2,100.00	0.4
Laundry Income	9,306.32	1.5	8,536.55	1.4
Interest Income	1,131.74	0.2	1,469.36	0.2
Other Fees	100.00	0.0	0.00	0.0
Total Income	<u>638,958.06</u>	100.0	<u>592,677.91</u>	100.0
Operating Expenses				
Wages	56,792.59	8.9	63,144.37	10.7
Payroll Taxes	6,593.08	1.0	6,202.07	1.0
Accounting	10,215.00	1.6	13,250.00	2.2
Auto	390.35	0.1	0.00	0.0
Answering Service	827.42	0.1	1,053.23	0.2
Bank Charges	384.70	0.1	307.13	0.1
Contract Services	63,455.95	9.9	286.42	0.0
Employee Benefit	900.00	0.1	0.00	0.0
Fees	238.58	0.0	257.19	0.0
Fuel	129.49	0.0	0.00	0.0
Insurance	102,790.41	16.1	90,543.46	15.3
SAIF Ins	775.82	0.1	805.06	0.1
Landscape	2,564.54	0.4	0.00	0.0
Laundry Room Maintenance	636.01	0.1	0.00	0.0
Legal Fees	9,577.67	1.5	287.00	0.0
Licenses	448.10	0.1	0.00	0.0
Meals & Entertainment	21.90	0.0	0.00	0.0
Mileage:Employees	352.47	0.1	487.11	0.1
Office Expense	8,209.13	1.3	1,102.27	0.2
Pest Control	11,586.00	1.8	0.00	0.0
Postage	0.00	0.0	56.08	0.0
Repairs & Maintenance	36,935.87	5.8	24,319.73	4.1
Repairs-Electrical	15,250.00	2.4	0.00	0.0
Repairs-Pool	1,056.38	0.2	0.00	0.0
TV Cable	54,100.91	8.5	52,410.19	8.8
Trash Removal	14,128.38	2.2	13,656.29	2.3
Utilities-Electrical	23,291.31	3.6	20,388.37	3.4
Utilities-Sewer	52,810.85	8.3	45,865.61	7.7
Utilities-Water	32,625.78	5.1	26,980.58	4.6
Total Operating Expenses	<u>507,088.69</u>	79.4	<u>361,402.16</u>	61.0
Other Income				
Cash Back Rewards	0.00	0.0	225.00	0.0
Total Other Income	<u>0.00</u>	0.0	<u>225.00</u>	0.0
Other Expenses				

Highlands Condominiums
 Comparative Income Statement
 01/01/25 to 09/30/25

	Period	%	Prior Year	%
Foundation Drainage Repair	1,752.08	0.3	1,209.44	0.2
Repairs:Capital Improvements	10,275.00	1.6	12,332.18	2.1
Walkway:Capital Improvment	630.00	0.1	7,510.00	1.3
SA Walkways:Capital Improvemnt	103,700.00	16.2	285,664.37	48.2
2024 Storm Damage Insurance Ex	0.00	0.0	1,080.60	0.2
Trees	2,430.00	0.4	6,000.00	1.0
Bad Debt	6,511.00	1.0	0.00	0.0
Total Other Expenses	<u>125,298.08</u>	<u>19.6</u>	<u>313,796.59</u>	<u>52.9</u>
Net income (loss)	<u>\$ 6,571.29</u>	<u>1.0</u>	<u>\$ (82,295.84)</u>	<u>-13.9</u>

Highlands Condominiums
Income vs. Budget
09/01/25 to 09/30/25

	Actual	Budget	Variance	%
Income				
Condos Assessments	\$ 67,200.00	\$ 67,221.75	\$ (21.75)	100.0
Garage Assessments	2,130.00	2,337.17	(207.17)	91.1
Move In/Move Out Fee	1,400.00	0.00	1,400.00	-
Late Fees	150.00	160.42	(10.42)	93.5
Laundry Income	0.00	1,092.59	(1,092.59)	0.0
Interest Income	251.34	26.09	225.25	963.4
Total Income	<u>71,131.34</u>	<u>70,838.02</u>	<u>293.32</u>	<u>100.4</u>
Operating Expenses				
Wages	12,742.34	9,723.34	3,019.00	131.0
Payroll Taxes	1,158.84	866.20	292.64	133.8
Accounting	960.00	0.00	960.00	-
Answering Service	0.00	103.80	(103.80)	0.0
Bank Charges	57.57	0.00	57.57	-
Contract Services	1,389.68	36.50	1,353.18	3807.3
Employee Benefit Fees	600.00	0.00	600.00	-
Insurance	13,777.70	11,366.12	2,411.58	121.2
SAIF Ins	0.00	132.50	(132.50)	0.0
Dir Liability Ins	0.00	338.98	(338.98)	0.0
Landscape	0.00	47.34	(47.34)	0.0
Legal Fees	4,667.25	567.79	4,099.46	822.0
Licenses	0.00	61.84	(61.84)	0.0
Mileage:Employees	0.00	33.34	(33.34)	0.0
Office Expense	0.00	153.65	(153.65)	0.0
Pest Control	6,596.00	440.28	6,155.72	1498.1
Repairs & Maintenance	2,166.98	3,043.75	(876.77)	71.2
Maintenance Garage	0.00	198.00	(198.00)	0.0
Maintenance Trees	0.00	729.59	(729.59)	0.0
Repairs-Electrical	7,965.00	0.00	7,965.00	-
Repairs-Pool	0.00	97.85	(97.85)	0.0
Polaris Winterization Serv	0.00	1,666.67	(1,666.67)	0.0
Roof Clearing	0.00	428.66	(428.66)	0.0
Taxes	0.00	19.50	(19.50)	0.0
TV Cable	6,016.61	6,187.61	(171.00)	97.2
Trash Removal	1,625.97	1,623.43	2.54	100.2
Utilities-Electrical	1,888.78	3,429.41	(1,540.63)	55.1
Utilities-Sewer	5,714.20	6,173.59	(459.39)	92.6
Utilities-Water	3,264.00	2,915.28	348.72	112.0
Ins Deductible	0.00	2,083.34	(2,083.34)	0.0
Total Operating Expenses	<u>70,590.92</u>	<u>52,510.45</u>	<u>18,080.47</u>	<u>134.4</u>

Other Income
Other Expenses

Highlands Condominiums
Income vs. Budget
09/01/25 to 09/30/25

	Actual	Budget	Variance	%
Net income (loss)	<u>\$ 540.42</u>	<u>\$ 18,327.57</u>	<u>\$ (17,787.15)</u>	<u>2.9</u>

Highlands Condominiums
Income vs. Budget
01/01/25 to 09/30/25

	Actual	Budget	Variance	%
Income				
Condos Assessments	\$ 604,800.00	\$ 604,995.75	\$ (195.75)	100.0
Garage Assessments	19,170.00	21,034.53	(1,864.53)	91.1
Move In/Move Out Fee	2,800.00	0.00	2,800.00	-
Late Fees	1,650.00	1,443.78	206.22	114.3
Laundry Income	9,306.32	9,833.31	(526.99)	94.6
Interest Income	1,131.74	234.81	896.93	482.0
Other Fees	100.00	0.00	100.00	-
Total Income	<u>638,958.06</u>	<u>637,542.18</u>	<u>1,415.88</u>	<u>100.2</u>
Operating Expenses				
Wages	56,792.59	87,510.06	(30,717.47)	64.9
Payroll Taxes	6,593.08	7,795.80	(1,202.72)	84.6
Accounting	10,215.00	0.00	10,215.00	-
Auto	390.35	0.00	390.35	-
Answering Service	827.42	934.20	(106.78)	88.6
Bank Charges	384.70	0.00	384.70	-
Contract Services	63,455.95	328.50	63,127.45	*****
Employee Benefit Fees	900.00	0.00	900.00	-
Fees	238.58	378.81	(140.23)	63.0
Fuel	129.49	0.00	129.49	-
Insurance	102,790.41	102,295.08	495.33	100.5
SAIF Ins	775.82	1,192.50	(416.68)	65.1
Dir Liability Ins	0.00	3,050.82	(3,050.82)	0.0
Landscape	2,564.54	426.06	2,138.48	601.9
Laundry Room Maintenance	636.01	0.00	636.01	-
Legal Fees	9,577.67	5,110.11	4,467.56	187.4
Licenses	448.10	556.56	(108.46)	80.5
Meals & Entertainment	21.90	0.00	21.90	-
Mileage:Employees	352.47	300.06	52.41	117.5
Office Expense	8,209.13	1,382.85	6,826.28	593.6
Pest Control	11,586.00	3,962.52	7,623.48	292.4
Repairs & Maintenance	36,935.87	27,393.75	9,542.12	134.8
Maintenance Garage	0.00	1,782.00	(1,782.00)	0.0
Maintenance Trees	0.00	6,566.31	(6,566.31)	0.0
Repairs-Electrical	15,250.00	0.00	15,250.00	-
Repairs-Pool	1,056.38	880.65	175.73	120.0
Polaris Winterization Serv	0.00	15,000.03	(15,000.03)	0.0
Roof Clearing	0.00	3,857.94	(3,857.94)	0.0
Taxes	0.00	175.50	(175.50)	0.0
TV Cable	54,100.91	55,688.49	(1,587.58)	97.1
Trash Removal	14,128.38	14,610.87	(482.49)	96.7
Utilities-Electrical	23,291.31	30,864.69	(7,573.38)	75.5
Utilities-Sewer	52,810.85	55,562.31	(2,751.46)	95.0
Utilities-Water	32,625.78	26,237.52	6,388.26	124.3
Ins Deductible	0.00	18,750.06	(18,750.06)	0.0
Total Operating Expenses	<u>638,958.06</u>	<u>637,542.18</u>	<u>1,415.88</u>	<u>100.2</u>

Highlands Condominiums
Income vs. Budget
01/01/25 to 09/30/25

	Actual	Budget	Variance	%
	507,088.69	472,594.05	34,494.64	107.3
Other Income				
Other Expenses				
Foundation Drainage Repair	1,752.08	0.00	1,752.08	-
Repairs:Capital Improvements	10,275.00	0.00	10,275.00	-
Walkway:Capital Improvment	630.00	0.00	630.00	-
SA Walkways:Capital Improvemnt	103,700.00	0.00	103,700.00	-
Trees	2,430.00	0.00	2,430.00	-
Bad Debt	6,511.00	0.00	6,511.00	-
Total Other Expenses	<u>125,298.08</u>	<u>0.00</u>	<u>125,298.08</u>	<u>-</u>
Net income (loss)	<u>\$ 6,571.29</u>	<u>\$ 164,948.13</u>	<u>\$ (158,376.84)</u>	<u>4.0</u>