

Highlands Condominiums
Balance Sheet
as of 10/31/25

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 157,618.63		
Cash in MMA-Reserves CI	257,298.72		
Washington Fed	35,308.79		
Dues Receivable	<u>(2,465.08)</u>		
Total Current Assets			447,761.06
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>\$ 465,846.77</u>
Liabilities & Equity			
Current Liabilities			
Payroll Payable	\$ (5,195.22)		
Payroll Taxes Payable	4,106.08		
US Bank Creditcard	<u>17,743.48</u>		
Total Current Liabilities			16,654.34
Owners' Equity			
Retained Earnings	438,756.20		
Current income	<u>10,436.23</u>		
Total Owners' Equity			<u>449,192.43</u>
Total Liabilities & Equity			<u>\$ 465,846.77</u>

Highlands Condominiums
Income Statement
10/01/25 to 10/31/25

	Period	%	YTD	%
Income				
Condos Assessments	\$ 67,200.00	94.4	\$ 672,000.00	94.6
Garage Assessments	2,130.00	3.0	21,300.00	3.0
Move In/Move Out Fee	1,400.00	2.0	4,200.00	0.6
Late Fees	150.00	0.2	1,800.00	0.3
Laundry Income	0.00	0.0	9,306.32	1.3
Interest Income	314.30	0.4	1,446.04	0.2
Other Fees	0.00	0.0	100.00	0.0
Total Income	<u>71,194.30</u>	100.0	<u>710,152.36</u>	100.0
Operating Expenses				
Wages	12,202.68	17.1	68,995.27	9.7
Payroll Taxes	1,055.97	1.5	7,892.24	1.1
Accounting	960.00	1.3	11,175.00	1.6
Auto	0.00	0.0	390.35	0.1
Answering Service	(53.83)	-0.1	773.59	0.1
Bank Charges	25.50	0.0	410.20	0.1
Contract Services	0.00	0.0	63,455.95	8.9
Employee Benefit	600.00	0.8	1,500.00	0.2
Fees	10.00	0.0	248.58	0.0
Fuel	46.00	0.1	175.49	0.0
Insurance	17,651.70	24.8	120,442.11	17.0
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	826.00	1.2	10,403.67	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	0.0
Office Expense	506.95	0.7	8,716.08	1.2
Pest Control	0.00	0.0	11,586.00	1.6
Repairs & Maintenance	11,262.87	15.8	48,198.74	6.8
Repairs-Electrical	2,500.00	3.5	17,750.00	2.5
Repairs-Pool	0.00	0.0	1,056.38	0.1
Telephone	76.02	0.1	76.02	0.0
TV Cable	5,795.26	8.1	59,896.17	8.4
Trash Removal	1,596.81	2.2	15,725.19	2.2
Utilities-Electrical	2,268.62	3.2	25,559.93	3.6
Utilities-Sewer	6,185.38	8.7	58,996.23	8.3
Utilities-Water	3,570.24	5.0	36,196.02	5.1
Total Operating Expenses	<u>67,086.17</u>	94.2	<u>574,418.05</u>	80.9
Other Income				
Other Expenses				
Foundation Drainage Repair	0.00	0.0	1,752.08	0.2
Repairs:Capital Improvements	0.00	0.0	10,275.00	1.4

Highlands Condominiums
Income Statement
10/01/25 to 10/31/25

	Period	%	YTD	%
Walkway:Capital Improvment	0.00	0.0	630.00	0.1
SA Walkways:Capital Improvemnt	0.00	0.0	103,700.00	14.6
Trees	0.00	0.0	2,430.00	0.3
Bad Debt	0.00	0.0	6,511.00	0.9
Total Other Expenses	<u>0.00</u>	<u>0.0</u>	<u>125,298.08</u>	<u>17.6</u>
 Net income (loss)	 <u>\$ 4,108.13</u>	 <u>5.8</u>	 <u>\$ 10,436.23</u>	 <u>1.5</u>

Highlands Condominiums
Comparative Income Statement
10/01/25 to 10/31/25

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 67,200.00	94.4	\$ 62,528.00	96.5
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	314.30	0.4	86.28	0.1
Total Income	<u>71,194.30</u>	100.0	<u>64,794.28</u>	100.0
Operating Expenses				
Wages	12,202.68	17.1	8,596.50	13.3
Payroll Taxes	1,055.97	1.5	1,102.17	1.7
Accounting	960.00	1.3	940.00	1.5
Answering Service	(53.83)	-0.1	135.53	0.2
Bank Charges	25.50	0.0	40.50	0.1
Employee Benefit	600.00	0.8	0.00	0.0
Fees	10.00	0.0	0.00	0.0
Fuel	46.00	0.1	0.00	0.0
Insurance	17,651.70	24.8	10,782.08	16.6
Legal Fees	826.00	1.2	0.00	0.0
Mileage:Employees	0.00	0.0	17.42	0.0
Office Expense	506.95	0.7	161.99	0.3
Repairs & Maintenance	11,262.87	15.8	4,928.13	7.6
Repairs-Electrical	2,500.00	3.5	0.00	0.0
Telephone	76.02	0.1	0.00	0.0
TV Cable	5,795.26	8.1	5,805.90	9.0
Trash Removal	1,596.81	2.2	1,565.53	2.4
Utilities-Electrical	2,268.62	3.2	2,056.27	3.2
Utilities-Sewer	6,185.38	8.7	5,308.65	8.2
Utilities-Water	3,570.24	5.0	3,357.72	5.2
Total Operating Expenses	<u>67,086.17</u>	94.2	<u>44,798.39</u>	69.1
Other Income				
Other Expenses				
Foundation Drainage Repair	0.00	0.0	1,632.88	2.5
Walkway:Capital Improvement	0.00	0.0	67,250.00	103.8
Trees	0.00	0.0	(1,025.00)	-1.6
Total Other Expenses	<u>0.00</u>	0.0	<u>67,857.88</u>	104.7
Net income (loss)	<u>\$ 4,108.13</u>	<u>5.8</u>	<u>\$ (47,861.99)</u>	<u>-73.9</u>

Highlands Condominiums
Comparative Income Statement
01/01/25 to 10/31/25

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 672,000.00	94.6	\$ 625,280.00	95.1
Garage Assessments	21,300.00	3.0	19,800.00	3.0
Move In/Move Out Fee	4,200.00	0.6	0.00	0.0
Late Fees	1,800.00	0.3	2,300.00	0.3
Laundry Income	9,306.32	1.3	8,536.55	1.3
Interest Income	1,446.04	0.2	1,555.64	0.2
Other Fees	100.00	0.0	0.00	0.0
Total Income	<u>710,152.36</u>	100.0	<u>657,472.19</u>	100.0
Operating Expenses				
Wages	68,995.27	9.7	71,740.87	10.9
Payroll Taxes	7,892.24	1.1	7,304.24	1.1
Accounting	11,175.00	1.6	14,190.00	2.2
Auto	390.35	0.1	0.00	0.0
Answering Service	773.59	0.1	1,188.76	0.2
Bank Charges	410.20	0.1	347.63	0.1
Contract Services	63,455.95	8.9	286.42	0.0
Employee Benefit	1,500.00	0.2	0.00	0.0
Fees	248.58	0.0	257.19	0.0
Fuel	175.49	0.0	0.00	0.0
Insurance	120,442.11	17.0	101,325.54	15.4
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	10,403.67	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	0.0	504.53	0.1
Office Expense	8,716.08	1.2	1,264.26	0.2
Pest Control	11,586.00	1.6	0.00	0.0
Postage	0.00	0.0	56.08	0.0
Repairs & Maintenance	48,198.74	6.8	29,247.86	4.4
Repairs-Electrical	17,750.00	2.5	0.00	0.0
Repairs-Pool	1,056.38	0.1	0.00	0.0
Telephone	76.02	0.0	0.00	0.0
TV Cable	59,896.17	8.4	58,216.09	8.9
Trash Removal	15,725.19	2.2	15,221.82	2.3
Utilities-Electrical	25,559.93	3.6	22,444.64	3.4
Utilities-Sewer	58,996.23	8.3	51,174.26	7.8
Utilities-Water	36,196.02	5.1	30,338.30	4.6
Total Operating Expenses	<u>574,418.05</u>	80.9	<u>406,200.55</u>	61.8
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

Highlands Condominiums
Comparative Income Statement
01/01/25 to 10/31/25

	Period	%	Prior Year	%
Other Expenses				
Foundation Drainage Repair	1,752.08	0.2	2,842.32	0.4
Repairs:Capital Improvements	10,275.00	1.4	12,332.18	1.9
Walkway:Capital Improvment	630.00	0.1	74,760.00	11.4
SA Walkways:Capital Improvemnt	103,700.00	14.6	285,664.37	43.4
2024 Storm Damage Insurance Ex	0.00	0.0	1,080.60	0.2
Trees	2,430.00	0.3	4,975.00	0.8
Bad Debt	6,511.00	0.9	0.00	0.0
Total Other Expenses	<u>125,298.08</u>	<u>17.6</u>	<u>381,654.47</u>	<u>58.0</u>
Net income (loss)	<u>\$ 10,436.23</u>	<u>1.5</u>	<u>\$ (130,157.83)</u>	<u>-19.8</u>

Highlands Condominiums
Income vs. Budget
10/01/25 to 10/31/25

	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	314.30	26.09	288.21	1204.7
Total Income	<u>71,194.30</u>	<u>70,838.02</u>	<u>356.28</u>	<u>100.5</u>
Operating Expenses				
Wages	12,202.68	9,723.34	2,479.34	125.5
Payroll Taxes	1,055.97	866.20	189.77	121.9
Accounting	960.00	0.00	960.00	-
Answering Service	(53.83)	103.80	(157.63)	-51.9
Bank Charges	25.50	0.00	25.50	-
Contract Services	0.00	36.50	(36.50)	0.0
Employee Benefit	600.00	0.00	600.00	-
Fees	10.00	42.09	(32.09)	23.8
Fuel	46.00	0.00	46.00	-
Insurance	17,651.70	11,366.12	6,285.58	155.3
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	826.00	567.79	258.21	145.5
Licenses	0.00	61.84	(61.84)	0.0
Mileage:Employees	0.00	33.34	(33.34)	0.0
Office Expense	506.95	153.65	353.30	329.9
Pest Control	0.00	440.28	(440.28)	0.0
Repairs & Maintenance	11,262.87	3,043.75	8,219.12	370.0
Maintenance Garage	0.00	198.00	(198.00)	0.0
Maintenance Trees	0.00	729.59	(729.59)	0.0
Repairs-Electrical	2,500.00	0.00	2,500.00	-
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
Telephone	76.02	0.00	76.02	-
TV Cable	5,795.26	6,187.61	(392.35)	93.7
Trash Removal	1,596.81	1,623.43	(26.62)	98.4
Utilities-Electrical	2,268.62	3,429.41	(1,160.79)	66.2
Utilities-Sewer	6,185.38	6,173.59	11.79	100.2
Utilities-Water	3,570.24	2,915.28	654.96	122.5
Ins Deductible	0.00	2,083.34	(2,083.34)	0.0
Total Operating Expenses	<u>67,086.17</u>	<u>52,510.45</u>	<u>14,575.72</u>	<u>127.8</u>

Other Income

Other Expenses

Highlands Condominiums
Income vs. Budget
10/01/25 to 10/31/25

	Actual	Budget	Variance	%
Net income (loss)	<u>\$ 4,108.13</u>	<u>\$ 18,327.57</u>	<u>\$ (14,219.44)</u>	<u>22.4</u>

Highlands Condominiums
Income vs. Budget
01/01/25 to 10/31/25

	Actual	Budget	Variance	%
Income				
Condos Assessments	\$ 672,000.00	\$ 672,217.50	\$ (217.50)	100.0
Garage Assessments	21,300.00	23,371.70	(2,071.70)	91.1
Move In/Move Out Fee	4,200.00	0.00	4,200.00	-
Late Fees	1,800.00	1,604.20	195.80	112.2
Laundry Income	9,306.32	10,925.90	(1,619.58)	85.2
Interest Income	1,446.04	260.90	1,185.14	554.3
Other Fees	100.00	0.00	100.00	-
Total Income	<u>710,152.36</u>	<u>708,380.20</u>	<u>1,772.16</u>	<u>100.3</u>
Operating Expenses				
Wages	68,995.27	97,233.40	(28,238.13)	71.0
Payroll Taxes	7,892.24	8,662.00	(769.76)	91.1
Accounting	11,175.00	0.00	11,175.00	-
Auto	390.35	0.00	390.35	-
Answering Service	773.59	1,038.00	(264.41)	74.5
Bank Charges	410.20	0.00	410.20	-
Contract Services	63,455.95	365.00	63,090.95	*****
Employee Benefit Fees	1,500.00	0.00	1,500.00	-
Fees	248.58	420.90	(172.32)	59.1
Fuel	175.49	0.00	175.49	-
Insurance	120,442.11	113,661.20	6,780.91	106.0
SAIF Ins	775.82	1,325.00	(549.18)	58.6
Dir Liability Ins	0.00	3,389.80	(3,389.80)	0.0
Landscape	2,564.54	473.40	2,091.14	541.7
Laundry Room Maintenance	636.01	0.00	636.01	-
Legal Fees	10,403.67	5,677.90	4,725.77	183.2
Licenses	448.10	618.40	(170.30)	72.5
Meals & Entertainment	21.90	0.00	21.90	-
Mileage:Employees	352.47	333.40	19.07	105.7
Office Expense	8,716.08	1,536.50	7,179.58	567.3
Pest Control	11,586.00	4,402.80	7,183.20	263.2
Repairs & Maintenance	48,198.74	30,437.50	17,761.24	158.4
Maintenance Garage	0.00	1,980.00	(1,980.00)	0.0
Maintenance Trees	0.00	7,295.90	(7,295.90)	0.0
Repairs-Electrical	17,750.00	0.00	17,750.00	-
Repairs-Pool	1,056.38	978.50	77.88	108.0
Polaris Winterization Serv	0.00	16,666.70	(16,666.70)	0.0
Roof Clearing	0.00	4,286.60	(4,286.60)	0.0
Taxes	0.00	195.00	(195.00)	0.0
Telephone	76.02	0.00	76.02	-
TV Cable	59,896.17	61,876.10	(1,979.93)	96.8
Trash Removal	15,725.19	16,234.30	(509.11)	96.9
Utilities-Electrical	25,559.93	34,294.10	(8,734.17)	74.5
Utilities-Sewer	58,996.23	61,735.90	(2,739.67)	95.6
Utilities-Water	36,196.02	29,152.80	7,043.22	124.2

Highlands Condominiums
Income vs. Budget
01/01/25 to 10/31/25

	Actual	Budget	Variance	%
Ins Deductible	0.00	20,833.40	(20,833.40)	0.0
Total Operating Expenses	<u>574,418.05</u>	<u>525,104.50</u>	<u>49,313.55</u>	109.4
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>	-
Net income (loss)	<u>\$ 10,436.23</u>	<u>\$ 183,275.70</u>	<u>\$ (172,839.47)</u>	<u>5.7</u>