

Highlands Condominiums  
Balance Sheet  
as of 11/30/25

Assets		
Current Assets		
Cash in Checking-US-Operations	\$ 156,480.82	
Cash in MMA-Reserves CI	274,266.95	
Washington Fed	35,308.79	
Dues Receivable	<u>3,446.27</u>	
Total Current Assets		469,502.83
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>\$ 487,588.54</u></u>
Liabilities & Equity		
Current Liabilities		
Payroll Taxes Payable	\$ 4,508.34	
US Bank Creditcard	<u>13,104.44</u>	
Total Current Liabilities		17,612.78
Owners' Equity		
Retained Earnings	438,756.20	
Current income	<u>31,219.56</u>	
Total Owners' Equity		<u><u>469,975.76</u></u>
Total Liabilities & Equity		<u><u>\$ 487,588.54</u></u>

Highlands Condominiums  
Income Statement  
11/01/25 to 11/30/25

	Period	%	YTD	%
<b>Income</b>				
Condos Assessments	\$ 67,200.00	96.3	\$ 739,200.00	94.8
Garage Assessments	2,130.00	3.1	23,430.00	3.0
Move In/Move Out Fee	0.00	0.0	4,200.00	0.5
Late Fees	150.00	0.2	1,950.00	0.3
Laundry Income	0.00	0.0	9,306.32	1.2
Interest Income	326.23	0.5	1,772.27	0.2
Other Fees	0.00	0.0	100.00	0.0
Total Income	<u>69,806.23</u>	<u>100.0</u>	<u>779,958.59</u>	<u>100.0</u>
<b>Operating Expenses</b>				
Wages	12,485.43	17.9	81,480.70	10.4
Payroll Taxes	1,469.52	2.1	9,361.76	1.2
Accounting	1,180.00	1.7	12,355.00	1.6
Auto	0.00	0.0	390.35	0.1
Answering Service	0.00	0.0	773.59	0.1
Bank Charges	36.00	0.1	446.20	0.1
Contract Services	0.00	0.0	63,455.95	8.1
Employee Benefit	600.00	0.9	2,100.00	0.3
Fees	0.00	0.0	248.58	0.0
Fuel	0.00	0.0	175.49	0.0
Insurance	13,777.70	19.7	134,219.81	17.2
SAIF Ins	0.00	0.0	775.82	0.1
Landscape	0.00	0.0	2,564.54	0.3
Laundry Room Maintenance	0.00	0.0	636.01	0.1
Legal Fees	97.00	0.1	10,500.67	1.3
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	459.15	0.7	9,175.23	1.2
Pest Control	0.00	0.0	11,586.00	1.5
Repairs & Maintenance	56.87	0.1	48,255.61	6.2
Repairs-Electrical	1,510.00	2.2	19,260.00	2.5
Repairs-Pool	0.00	0.0	1,056.38	0.1
Telephone	0.00	0.0	76.02	0.0
TV Cable	221.76	0.3	60,117.93	7.7
Trash Removal	1,596.81	2.3	17,322.00	2.2
Utilities-Electrical	2,461.98	3.5	28,021.91	3.6
Utilities-Sewer	6,358.15	9.1	65,354.38	8.4
Utilities-Water	3,682.53	5.3	39,878.55	5.1
Total Operating Expenses	<u>45,992.90</u>	<u>65.9</u>	<u>620,410.95</u>	<u>79.5</u>
<b>Other Income</b>				
<b>Other Expenses</b>				
Foundation Drainage Repair	0.00	0.0	1,752.08	0.2
Repairs:Capital Improvements	0.00	0.0	10,275.00	1.3

Highlands Condominiums  
Income Statement  
11/01/25 to 11/30/25

	Period	%	YTD	%
Walkway:Capital Improvment	0.00	0.0	630.00	0.1
SA Walkways:Capital Improvemnt	0.00	0.0	103,700.00	13.3
Trees	3,030.00	4.3	5,460.00	0.7
Bad Debt	0.00	0.0	6,511.00	0.8
Total Other Expenses	<u>3,030.00</u>	<u>4.3</u>	<u>128,328.08</u>	<u>16.5</u>
 Net income (loss)	 <u>\$ 20,783.33</u>	 <u>29.8</u>	 <u>\$ 31,219.56</u>	 <u>4.0</u>

Highlands Condominiums  
Comparative Income Statement  
11/01/25 to 11/30/25

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 67,200.00	96.3	\$ 62,528.00	96.5
Garage Assessments	2,130.00	3.1	1,980.00	3.1
Late Fees	150.00	0.2	200.00	0.3
Interest Income	326.23	0.5	66.63	0.1
Total Income	<u>69,806.23</u>	<u>100.0</u>	<u>64,774.63</u>	<u>100.0</u>
Operating Expenses				
Wages	12,485.43	17.9	7,860.00	12.1
Payroll Taxes	1,469.52	2.1	672.04	1.0
Accounting	1,180.00	1.7	1,130.00	1.7
Answering Service	0.00	0.0	114.77	0.2
Bank Charges	36.00	0.1	28.50	0.0
Employee Benefit	600.00	0.9	0.00	0.0
Insurance	13,777.70	19.7	10,782.08	16.6
Legal Fees	97.00	0.1	0.00	0.0
Licenses	0.00	0.0	1,242.00	1.9
Mileage:Employees	0.00	0.0	36.18	0.1
Office Expense	459.15	0.7	146.00	0.2
Repairs & Maintenance	56.87	0.1	445.45	0.7
Repairs-Electrical	1,510.00	2.2	0.00	0.0
TV Cable	221.76	0.3	5,639.16	8.7
Trash Removal	1,596.81	2.3	1,537.40	2.4
Utilities-Electrical	2,461.98	3.5	2,335.06	3.6
Utilities-Sewer	6,358.15	9.1	5,308.65	8.2
Utilities-Water	3,682.53	5.3	3,739.93	5.8
Total Operating Expenses	<u>45,992.90</u>	<u>65.9</u>	<u>41,017.22</u>	<u>63.3</u>
Other Income				
Other Expenses				
Foundation Drainage Repair	0.00	0.0	2,507.50	3.9
SA Walkways:Capital Improvemnt	0.00	0.0	187.50	0.3
Trees	3,030.00	4.3	0.00	0.0
Total Other Expenses	<u>3,030.00</u>	<u>4.3</u>	<u>2,695.00</u>	<u>4.2</u>
Net income (loss)	<u>\$ 20,783.33</u>	<u>29.8</u>	<u>\$ 21,062.41</u>	<u>32.5</u>

Highlands Condominiums  
Comparative Income Statement  
01/01/25 to 11/30/25

	Period	%	Prior Year	%
<b>Income</b>				
Condos Assessments	\$ 739,200.00	94.8	\$ 687,808.00	95.2
Garage Assessments	23,430.00	3.0	21,780.00	3.0
Move In/Move Out Fee	4,200.00	0.5	0.00	0.0
Late Fees	1,950.00	0.3	2,500.00	0.3
Laundry Income	9,306.32	1.2	8,536.55	1.2
Interest Income	1,772.27	0.2	1,622.27	0.2
Other Fees	100.00	0.0	0.00	0.0
Total Income	<u>779,958.59</u>	<u>100.0</u>	<u>722,246.82</u>	<u>100.0</u>
<b>Operating Expenses</b>				
Wages	81,480.70	10.4	79,600.87	11.0
Payroll Taxes	9,361.76	1.2	7,976.28	1.1
Accounting	12,355.00	1.6	15,320.00	2.1
Auto	390.35	0.1	0.00	0.0
Answering Service	773.59	0.1	1,303.53	0.2
Bank Charges	446.20	0.1	376.13	0.1
Contract Services	63,455.95	8.1	286.42	0.0
Employee Benefit	2,100.00	0.3	0.00	0.0
Fees	248.58	0.0	257.19	0.0
Fuel	175.49	0.0	0.00	0.0
Insurance	134,219.81	17.2	112,107.62	15.5
SAIF Ins	775.82	0.1	805.06	0.1
Landscape	2,564.54	0.3	0.00	0.0
Laundry Room Maintenance	636.01	0.1	0.00	0.0
Legal Fees	10,500.67	1.3	287.00	0.0
Licenses	448.10	0.1	1,242.00	0.2
Meals & Entertainment	21.90	0.0	0.00	0.0
Mileage:Employees	352.47	0.0	540.71	0.1
Office Expense	9,175.23	1.2	1,410.26	0.2
Pest Control	11,586.00	1.5	0.00	0.0
Postage	0.00	0.0	56.08	0.0
Repairs & Maintenance	48,255.61	6.2	29,693.31	4.1
Repairs-Electrical	19,260.00	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	60,117.93	7.7	63,855.25	8.8
Trash Removal	17,322.00	2.2	16,759.22	2.3
Utilities-Electrical	28,021.91	3.6	24,779.70	3.4
Utilities-Sewer	65,354.38	8.4	56,482.91	7.8
Utilities-Water	39,878.55	5.1	34,078.23	4.7
Total Operating Expenses	<u>620,410.95</u>	<u>79.5</u>	<u>447,217.77</u>	<u>61.9</u>
<b>Other Income</b>				
Cash Back Rewards	0.00	0.0	225.00	0.0
Total Other Income	<u>0.00</u>	<u>0.0</u>	<u>225.00</u>	<u>0.0</u>

Highlands Condominiums  
 Comparative Income Statement  
 01/01/25 to 11/30/25

	Period	%	Prior Year	%
Other Expenses				
Foundation Drainage Repair	1,752.08	0.2	5,349.82	0.7
Repairs:Capital Improvements	10,275.00	1.3	12,332.18	1.7
Walkway:Capital Improvment	630.00	0.1	74,760.00	10.4
SA Walkways:Capital Improvemnt	103,700.00	13.3	285,851.87	39.6
2024 Storm Damage Insurance Ex	0.00	0.0	1,080.60	0.1
Trees	5,460.00	0.7	4,975.00	0.7
Bad Debt	6,511.00	0.8	0.00	0.0
Total Other Expenses	<u>128,328.08</u>	<u>16.5</u>	<u>384,349.47</u>	<u>53.2</u>
Net income (loss)	<u>\$ 31,219.56</u>	<u>4.0</u>	<u>\$ (109,095.42)</u>	<u>-15.1</u>

Highlands Condominiums  
Income vs. Budget  
11/01/25 to 11/30/25

	Actual	Budget	Variance	%
<b>Income</b>				
Condos Assessments	\$ 67,200.00	\$ 67,221.75	\$ (21.75)	100.0
Garage Assessments	2,130.00	2,337.17	(207.17)	91.1
Late Fees	150.00	160.42	(10.42)	93.5
Laundry Income	0.00	1,092.59	(1,092.59)	0.0
Interest Income	326.23	26.09	300.14	1250.4
<b>Total Income</b>	<u>69,806.23</u>	<u>70,838.02</u>	<u>(1,031.79)</u>	<u>98.5</u>
<b>Operating Expenses</b>				
Wages	12,485.43	9,723.34	2,762.09	128.4
Payroll Taxes	1,469.52	866.20	603.32	169.7
Accounting	1,180.00	0.00	1,180.00	-
Answering Service	0.00	103.80	(103.80)	0.0
Bank Charges	36.00	0.00	36.00	-
Contract Services	0.00	36.50	(36.50)	0.0
Employee Benefit	600.00	0.00	600.00	-
Fees	0.00	42.09	(42.09)	0.0
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	97.00	567.79	(470.79)	17.1
Licenses	0.00	61.84	(61.84)	0.0
Mileage:Employees	0.00	33.34	(33.34)	0.0
Office Expense	459.15	153.65	305.50	298.8
Pest Control	0.00	440.28	(440.28)	0.0
Repairs & Maintenance	56.87	3,043.75	(2,986.88)	1.9
Maintenance Garage	0.00	198.00	(198.00)	0.0
Maintenance Trees	0.00	729.59	(729.59)	0.0
Repairs-Electrical	1,510.00	0.00	1,510.00	-
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	221.76	6,187.61	(5,965.85)	3.6
Trash Removal	1,596.81	1,623.44	(26.63)	98.4
Utilities-Electrical	2,461.98	3,429.41	(967.43)	71.8
Utilities-Sewer	6,358.15	6,173.59	184.56	103.0
Utilities-Water	3,682.53	2,915.28	767.25	126.3
Ins Deductible	0.00	2,083.34	(2,083.34)	0.0
<b>Total Operating Expenses</b>	<u>45,992.90</u>	<u>52,510.46</u>	<u>(6,517.56)</u>	<u>87.6</u>
<b>Other Income</b>				
<b>Other Expenses</b>				
Trees	3,030.00	0.00	3,030.00	-
<b>Total Other Expenses</b>	<u>3,030.00</u>	<u>0.00</u>	<u>3,030.00</u>	<u>-</u>

Highlands Condominiums  
Income vs. Budget  
11/01/25 to 11/30/25

	Actual	Budget	Variance	%
Net income (loss)	<u>\$ 20,783.33</u>	<u>\$ 18,327.56</u>	<u>\$ 2,455.77</u>	<u>113.4</u>

Highlands Condominiums  
Income vs. Budget  
01/01/25 to 11/30/25

	Actual	Budget	Variance	%
<b>Income</b>				
Condos Assessments	\$ 739,200.00	\$ 739,439.25	\$ (239.25)	100.0
Garage Assessments	23,430.00	25,708.87	(2,278.87)	91.1
Move In/Move Out Fee	4,200.00	0.00	4,200.00	-
Late Fees	1,950.00	1,764.62	185.38	110.5
Laundry Income	9,306.32	12,018.49	(2,712.17)	77.4
Interest Income	1,772.27	286.99	1,485.28	617.5
Other Fees	100.00	0.00	100.00	-
<b>Total Income</b>	<u>779,958.59</u>	<u>779,218.22</u>	<u>740.37</u>	<u>100.1</u>
<b>Operating Expenses</b>				
Wages	81,480.70	106,956.74	(25,476.04)	76.2
Payroll Taxes	9,361.76	9,528.20	(166.44)	98.3
Accounting	12,355.00	0.00	12,355.00	-
Auto	390.35	0.00	390.35	-
Answering Service	773.59	1,141.80	(368.21)	67.8
Bank Charges	446.20	0.00	446.20	-
Contract Services	63,455.95	401.50	63,054.45	*****
Employee Benefit Fees	2,100.00	0.00	2,100.00	-
Fees	248.58	462.99	(214.41)	53.7
Fuel	175.49	0.00	175.49	-
Insurance	134,219.81	125,027.32	9,192.49	107.4
SAIF Ins	775.82	1,457.50	(681.68)	53.2
Dir Liability Ins	0.00	3,728.78	(3,728.78)	0.0
Landscape	2,564.54	520.74	2,043.80	492.5
Laundry Room Maintenance	636.01	0.00	636.01	-
Legal Fees	10,500.67	6,245.69	4,254.98	168.1
Licenses	448.10	680.24	(232.14)	65.9
Meals & Entertainment	21.90	0.00	21.90	-
Mileage:Employees	352.47	366.74	(14.27)	96.1
Office Expense	9,175.23	1,690.15	7,485.08	542.9
Pest Control	11,586.00	4,843.08	6,742.92	239.2
Repairs & Maintenance	48,255.61	33,481.25	14,774.36	144.1
Maintenance Garage	0.00	2,178.00	(2,178.00)	0.0
Maintenance Trees	0.00	8,025.49	(8,025.49)	0.0
Repairs-Electrical	19,260.00	0.00	19,260.00	-
Repairs-Pool	1,056.38	1,076.35	(19.97)	98.1
Polaris Winterization Serv	0.00	18,333.37	(18,333.37)	0.0
Roof Clearing	0.00	4,715.26	(4,715.26)	0.0
Taxes	0.00	214.50	(214.50)	0.0
Telephone	76.02	0.00	76.02	-
TV Cable	60,117.93	68,063.71	(7,945.78)	88.3
Trash Removal	17,322.00	17,857.74	(535.74)	97.0
Utilities-Electrical	28,021.91	37,723.51	(9,701.60)	74.3
Utilities-Sewer	65,354.38	67,909.49	(2,555.11)	96.2
Utilities-Water	39,878.55	32,068.08	7,810.47	124.4

Highlands Condominiums  
Income vs. Budget  
01/01/25 to 11/30/25

	Actual	Budget	Variance	%
Ins Deductible	0.00	22,916.74	(22,916.74)	0.0
Total Operating Expenses	<u>620,410.95</u>	<u>577,614.96</u>	<u>42,795.99</u>	<u>107.4</u>
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	5,460.00	0.00	5,460.00	-
Bad Debt	6,511.00	0.00	6,511.00	-
Total Other Expenses	<u>128,328.08</u>	<u>0.00</u>	<u>128,328.08</u>	<u>-</u>
 Net income (loss)	 <u>\$ 31,219.56</u>	 <u>\$ 201,603.26</u>	 <u>\$ (170,383.70)</u>	 <u>15.5</u>