

Highlands Condominiums  
Balance Sheet  
as of 01/31/26

Assets			
Current Assets			
Cash in Checking-US-Operations	\$ 170,800.31		
Cash in MMA-Reserves CI	308,290.88		
Washington Fed	35,451.48		
Dues Receivable	<u>(1,852.73)</u>		
Total Current Assets			512,689.94
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>\$ 530,775.65</u>
		Liabilities & Equity	
Current Liabilities			
Payroll Taxes Payable	\$ 4,020.49		
US Bank Creditcard	<u>24,826.39</u>		
Total Current Liabilities			28,846.88
Owners' Equity			
Retained Earnings	483,844.65		
Current income	<u>18,084.12</u>		
Total Owners' Equity			<u>501,928.77</u>
Total Liabilities & Equity			<u>\$ 530,775.65</u>

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

	Period	%	YTD	%
Income				
Condos Assessments	\$ 73,920.00	96.2	\$ 73,920.00	96.2
Garage Assessments	2,340.00	3.0	2,340.00	3.0
Late Fees	175.00	0.2	175.00	0.2
Interest Income	379.81	0.5	379.81	0.5
Total Income	<u>76,814.81</u>	100.0	<u>76,814.81</u>	100.0
Operating Expenses				
Wages	12,006.69	15.6	12,006.69	15.6
Payroll Taxes	1,326.93	1.7	1,326.93	1.7
Accounting	960.00	1.2	960.00	1.2
Bank Charges	33.90	0.0	33.90	0.0
Employee Benefit	600.00	0.8	600.00	0.8
Fuel	94.76	0.1	94.76	0.1
Insurance	13,777.70	17.9	13,777.70	17.9
Legal Fees	25.21	0.0	25.21	0.0
Office Expense	1,630.83	2.1	1,630.83	2.1
Repairs & Maintenance	4,756.01	6.2	4,756.01	6.2
Repairs-Electrical	2,000.00	2.6	2,000.00	2.6
Repairs-Pool	372.17	0.5	372.17	0.5
Security	43.99	0.1	43.99	0.1
TV Cable	6,112.85	8.0	6,112.85	8.0
Trash Removal	1,625.97	2.1	1,625.97	2.1
Utilities-Electrical	2,804.72	3.7	2,804.72	3.7
Utilities-Sewer	6,672.27	8.7	6,672.27	8.7
Utilities-Water	3,886.69	5.1	3,886.69	5.1
Total Operating Expenses	<u>58,730.69</u>	76.5	<u>58,730.69</u>	76.5
Other Income				
Other Expenses				
Net income (loss)	<u>\$ 18,084.12</u>	<u>23.5</u>	<u>\$ 18,084.12</u>	<u>23.5</u>

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

	Period	%	Prior Year	%
Income				
Condos Assessments	\$ 73,920.00	96.2	\$ 67,200.00	96.6
Garage Assessments	2,340.00	3.0	2,130.00	3.1
Late Fees	175.00	0.2	200.00	0.3
Interest Income	379.81	0.5	62.34	0.1
Total Income	<u>76,814.81</u>	100.0	<u>69,592.34</u>	100.0
Operating Expenses				
Wages	12,006.69	15.6	4,065.00	5.8
Payroll Taxes	1,326.93	1.7	432.60	0.6
Accounting	960.00	1.2	1,820.00	2.6
Bank Charges	33.90	0.0	40.38	0.1
Contract Services	0.00	0.0	224.96	0.3
Employee Benefit	600.00	0.8	0.00	0.0
Fees	0.00	0.0	131.70	0.2
Fuel	94.76	0.1	0.00	0.0
Insurance	13,777.70	17.9	10,782.08	15.5
SAIF Ins	0.00	0.0	775.82	1.1
Laundry Room Maintenance	0.00	0.0	661.01	0.9
Legal Fees	25.21	0.0	375.00	0.5
Mileage:Employees	0.00	0.0	30.82	0.0
Office Expense	1,630.83	2.1	689.11	1.0
Pest Control	0.00	0.0	2,495.00	3.6
Repairs & Maintenance	4,756.01	6.2	4,372.91	6.3
Repairs-Electrical	2,000.00	2.6	0.00	0.0
Repairs-Pool	372.17	0.5	0.00	0.0
Security	43.99	0.1	0.00	0.0
TV Cable	6,112.85	8.0	5,816.27	8.4
Trash Removal	1,625.97	2.1	1,565.53	2.2
Utilities-Electrical	2,804.72	3.7	3,168.74	4.6
Utilities-Sewer	6,672.27	8.7	6,690.87	9.6
Utilities-Water	3,886.69	5.1	3,865.77	5.6
Total Operating Expenses	<u>58,730.69</u>	76.5	<u>48,003.57</u>	69.0
Other Income				
Other Expenses				
Foundation Drainage Repair	0.00	0.0	1,752.08	2.5
SA Walkways:Capital Improvemnt	0.00	0.0	26,000.00	37.4
Bad Debt	0.00	0.0	6,511.00	9.4
Total Other Expenses	<u>0.00</u>	0.0	<u>34,263.08</u>	49.2
Net income (loss)	<u>\$ 18,084.12</u>	<u>23.5</u>	<u>\$ (12,674.31)</u>	<u>-18.2</u>