Highlands Condominiums
Balance Sheet
as of 07/31/26

Assets		
Current Assets		
Cash in Checking-US-Operations	$ 118,510.39	
Cash in MMA-Reserves CI	410,811.86	
Washington Fed	35,451.48	
Dues Receivable	1,647.32	
Total Current Assets		566,421.05
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		$ 586,105.76
Liabilities & Equity		
Current Liabilities		
Payroll Taxes Payable	$ 4,793.25	
US Bank Creditcard	(1,640.50)	
Total Current Liabilities		3,152.75
Owners' Equity		
Retained Earnings	483,844.65	
Current income	99,108.36	
Total Owners' Equity		582,953.01
Total Liabilities & Equity		$ 586,105.76

Highlands Condominiums
Income Statement
07/01/26 to 07/31/26

	Period	%	YTD	%
Income				
Condos Assessments	$ 73,920.00	95.9	$ 517,440.00	94.7
Garage Assessments	2,340.00	3.0	16,380.00	3.0
Move In/Move Out Fee	0.00	0.0	1,400.00	0.3
Late Fees	325.00	0.4	1,900.00	0.3
Fines	0.00	0.0	1,325.94	0.2
Laundry Income	0.00	0.0	4,652.00	0.9
Interest Income	509.75	0.7	3,048.79	0.6
Total Income	77,094.75	100.0	546,146.73	100.0
Operating Expenses				
Wages	13,786.26	17.9	90,221.06	16.5
Payroll Taxes	1,316.23	1.7	9,777.37	1.8
Accounting	960.00	1.2	8,256.00	1.5
Auto	0.00	0.0	189.19	0.0
Bank Charges	24.50	0.0	348.95	0.1
Employee Benefit	600.00	0.8	4,200.00	0.8
Fees	0.00	0.0	125.30	0.0
Fuel	250.56	0.3	1,546.03	0.3
Insurance	13,187.32	17.1	93,492.00	17.1
Landscape	0.00	0.0	940.33	0.2
Laundry Room Maintenance	0.00	0.0	287.98	0.1
Legal Fees	1,763.00	2.3	5,074.21	0.9
Office Expense	246.15	0.3	4,986.25	0.9
Repairs & Maintenance	987.39	1.3	19,926.81	3.6
Repairs-Electrical	0.00	0.0	2,000.00	0.4
Repairs-Pool	465.94	0.6	2,891.09	0.5
Security	0.00	0.0	43.99	0.0
Telephone	76.12	0.1	617.60	0.1
TV Cable	6,221.10	8.1	43,149.62	7.9
Trash Removal	1,596.81	2.1	11,265.15	2.1
Utilities-Electrical	3,092.11	4.0	20,558.12	3.8
Utilities-Sewer	6,786.01	8.8	48,786.69	8.9
Utilities-Water	4,649.52	6.0	31,197.97	5.7
Total Operating Expenses	56,009.02	72.6	399,881.71	73.2
Other Income				
Interest-Special Assessment	0.00	0.0	977.02	0.2
Total Other Income	0.00	0.0	977.02	0.2
Other Expenses				
Repairs:Capital Improvements	0.00	0.0	43,553.68	8.0
Trees	0.00	0.0	4,580.00	0.8
Total Other Expenses	0.00	0.0	48,133.68	8.8
Net income (loss)	$ 21,085.73	27.4	$ 99,108.36	18.1

Highlands Condominiums
Comparative Income Statement
07/01/26 to 07/31/26

	Period	%	Prior Year	%
Income				
Condos Assessments	$ 73,920.00	95.9	$ 67,200.00	95.4
Garage Assessments	2,340.00	3.0	2,130.00	3.0
Move In/Move Out Fee	0.00	0.0	700.00	1.0
Late Fees	325.00	0.4	200.00	0.3
Interest Income	509.75	0.7	211.16	0.3
Total Income	77,094.75	100.0	70,441.16	100.0
Operating Expenses				
Wages	13,786.26	17.9	4,667.50	6.6
Payroll Taxes	1,316.23	1.7	451.86	0.6
Accounting	960.00	1.2	960.00	1.4
Auto	0.00	0.0	390.35	0.6
Answering Service	0.00	0.0	111.32	0.2
Bank Charges	24.50	0.0	40.00	0.1
Contract Services	0.00	0.0	14,220.14	20.2
Employee Benefit	600.00	0.8	0.00	0.0
Fuel	250.56	0.3	0.00	0.0
Insurance	13,187.32	17.1	13,489.71	19.2
Landscape	0.00	0.0	2,564.54	3.6
Legal Fees	1,763.00	2.3	0.00	0.0
Licenses	0.00	0.0	165.00	0.2
Mileage:Employees	0.00	0.0	36.75	0.1
Office Expense	246.15	0.3	1,247.87	1.8
Repairs & Maintenance	987.39	1.3	7,756.83	11.0
Repairs-Electrical	0.00	0.0	4,785.00	6.8
Repairs-Pool	465.94	0.6	0.00	0.0
Telephone	76.12	0.1	0.00	0.0
TV Cable	6,221.10	8.1	6,338.75	9.0
Trash Removal	1,596.81	2.1	1,624.94	2.3
Utilities-Electrical	3,092.11	4.0	2,131.88	3.0
Utilities-Sewer	6,786.01	8.8	5,403.60	7.7
Utilities-Water	4,649.52	6.0	3,483.48	4.9
Total Operating Expenses	56,009.02	72.6	69,869.52	99.2
Other Income				
Other Expenses				
Repairs:Capital Improvements	0.00	0.0	10,275.00	14.6
Total Other Expenses	0.00	0.0	10,275.00	14.6
Net income (loss)	$ 21,085.73	27.4	$ (9,703.36)	-13.8

Highlands Condominiums
Comparative Income Statement
01/01/26 to 07/31/26

	Period	%	Prior Year	%
Income				
Condos Assessments	$ 517,440.00	94.7	$ 470,400.00	95.5
Garage Assessments	16,380.00	3.0	14,910.00	3.0
Move In/Move Out Fee	1,400.00	0.3	700.00	0.1
Late Fees	1,900.00	0.3	1,400.00	0.3
Fines	1,325.94	0.2	0.00	0.0
Laundry Income	4,652.00	0.9	4,375.72	0.9
Interest Income	3,048.79	0.6	653.62	0.1
Other Fees	0.00	0.0	100.00	0.0
Total Income	546,146.73	100.0	492,539.34	100.0
Operating Expenses				
Wages	90,221.06	16.5	32,957.75	6.7
Payroll Taxes	9,777.37	1.8	4,091.12	0.8
Accounting	8,256.00	1.5	8,075.00	1.6
Auto	189.19	0.0	390.35	0.1
Answering Service	0.00	0.0	827.42	0.2
Bank Charges	348.95	0.1	274.63	0.1
Contract Services	0.00	0.0	53,833.21	10.9
Employee Benefit	4,200.00	0.8	0.00	0.0
Fees	125.30	0.0	224.58	0.0
Fuel	1,546.03	0.3	0.00	0.0
Insurance	93,492.00	17.1	75,523.00	15.3
SAIF Ins	0.00	0.0	775.82	0.2
Landscape	940.33	0.2	2,564.54	0.5
Laundry Room Maintenance	287.98	0.1	661.01	0.1
Legal Fees	5,074.21	0.9	4,910.42	1.0
Licenses	0.00	0.0	448.10	0.1
Mileage:Employees	0.00	0.0	295.77	0.1
Office Expense	4,986.25	0.9	8,053.13	1.6
Pest Control	0.00	0.0	4,990.00	1.0
Repairs & Maintenance	19,926.81	3.6	32,086.07	6.5
Repairs-Electrical	2,000.00	0.4	5,285.00	1.1
Repairs-Pool	2,891.09	0.5	1,056.38	0.2
Security	43.99	0.0	0.00	0.0
Telephone	617.60	0.1	0.00	0.0
TV Cable	43,149.62	7.9	42,067.69	8.5
Trash Removal	11,265.15	2.1	10,905.60	2.2
Utilities-Electrical	20,558.12	3.8	19,365.29	3.9
Utilities-Sewer	48,786.69	8.9	41,440.11	8.4
Utilities-Water	31,197.97	5.7	25,888.51	5.3
Total Operating Expenses	399,881.71	73.2	376,990.50	76.5
Other Income				
Interest-Special Assessment	977.02	0.2	0.00	0.0
Total Other Income	977.02	0.2	0.00	0.0
Other Expenses				
Foundation Drainage Repair	0.00	0.0	1,752.08	0.4

Highlands Condominiums
Comparative Income Statement
01/01/26 to 07/31/26

	Period	%	Prior Year	%
Repairs:Capital Improvements	43,553.68	8.0	10,275.00	2.1
Walkway:Capital Improvment	0.00	0.0	630.00	0.1
SA Walkways:Capital Improvemnt	0.00	0.0	103,700.00	21.1
Trees	4,580.00	0.8	2,430.00	0.5
Bad Debt	0.00	0.0	6,511.00	1.3
Total Other Expenses	48,133.68	8.8	125,298.08	25.4
Net income (loss)	$ 99,108.36	18.1	$ (9,749.24)	-2.0

Highlands Condominiums
Income vs. Budget
07/01/26 to 07/31/26

	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
Late Fees	325.00	160.00	165.00	203.1
Laundry Income	0.00	1,093.00	(1,093.00)	0.0
Interest Income	509.75	26.00	483.75	1960.6
Total Income	77,094.75	77,837.00	(742.25)	99.0
Operating Expenses				
Wages	13,786.26	12,125.00	1,661.26	113.7
Payroll Taxes	1,316.23	1,225.46	90.77	107.4
Accounting	960.00	1,708.84	(748.84)	56.2
Bank Charges	24.50	28.38	(3.88)	86.3
Contract Services	0.00	36.50	(36.50)	0.0
Employee Benefit	600.00	0.00	600.00	-
Fees	0.00	42.08	(42.08)	0.0
Fuel	250.56	0.00	250.56	-
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
Legal Fees	1,763.00	596.18	1,166.82	295.7
Licenses	0.00	61.83	(61.83)	0.0
Mileage:Employees	0.00	33.33	(33.33)	0.0
Office Expense	246.15	161.33	84.82	152.6
Pest Control	0.00	795.00	(795.00)	0.0
Repairs & Maintenance	987.39	3,348.12	(2,360.73)	29.5
Maintenance Garage	0.00	213.00	(213.00)	0.0
Maintenance Trees	0.00	751.47	(751.47)	0.0
Repairs-Pool	465.94	100.79	365.15	462.3
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	76.12	0.00	76.12	-
TV Cable	6,221.10	6,373.24	(152.14)	97.6
Trash Removal	1,596.81	1,704.60	(107.79)	93.7
Utilities-Electrical	3,092.11	3,772.35	(680.24)	82.0
Utilities-Sewer	6,786.01	6,605.74	180.27	102.7
Utilities-Water	4,649.52	3,119.35	1,530.17	149.1
Ins Deductible	0.00	2,083.33	(2,083.33)	0.0
Total Operating Expenses	56,009.02	61,761.06	(5,752.04)	90.7
Other Income				
Other Expenses				

Highlands Condominiums
Income vs. Budget
07/01/26 to 07/31/26

	Actual	Budget	Variance	%
Net income (loss)	$ 21,085.73	$ 16,075.94	$ 5,009.79	131.2

Highlands Condominiums
Income vs. Budget
01/01/26 to 07/31/26

	Actual	Budget	Variance	%
Income				
Condos Assessments	$ 517,440.00	$ 517,888.00	$ (448.00)	99.9
Garage Assessments	16,380.00	18,018.00	(1,638.00)	90.9
Move In/Move Out Fee	1,400.00	0.00	1,400.00	-
Late Fees	1,900.00	1,120.00	780.00	169.6
Fines	1,325.94	0.00	1,325.94	-
Laundry Income	4,652.00	7,651.00	(2,999.00)	60.8
Interest Income	3,048.79	182.00	2,866.79	1675.2
Total Income	546,146.73	544,859.00	1,287.73	100.2
Operating Expenses				
Wages	90,221.06	84,875.00	5,346.06	106.3
Payroll Taxes	9,777.37	8,578.22	1,199.15	114.0
Accounting	8,256.00	11,961.88	(3,705.88)	69.0
Auto	189.19	0.00	189.19	-
Bank Charges	348.95	198.66	150.29	175.7
Contract Services	0.00	255.50	(255.50)	0.0
Employee Benefit	4,200.00	0.00	4,200.00	-
Fees	125.30	294.56	(169.26)	42.5
Fuel	1,546.03	0.00	1,546.03	-
Insurance	93,492.00	108,592.47	(15,100.47)	86.1
SAIF Ins	0.00	991.55	(991.55)	0.0
Dir Liability Ins	0.00	2,259.81	(2,259.81)	0.0
Landscape	940.33	347.90	592.43	270.3
Laundry Room Maintenance	287.98	0.00	287.98	-
Legal Fees	5,074.21	4,173.26	900.95	121.6
Licenses	0.00	432.81	(432.81)	0.0
Mileage:Employees	0.00	233.31	(233.31)	0.0
Office Expense	4,986.25	1,129.31	3,856.94	441.5
Pest Control	0.00	5,565.00	(5,565.00)	0.0
Repairs & Maintenance	19,926.81	23,436.84	(3,510.03)	85.0
Maintenance Garage	0.00	1,491.00	(1,491.00)	0.0
Maintenance Trees	0.00	5,260.29	(5,260.29)	0.0
Repairs-Electrical	2,000.00	0.00	2,000.00	-
Repairs-Pool	2,891.09	705.53	2,185.56	409.8
Roof Clearing	0.00	3,266.69	(3,266.69)	0.0
Security	43.99	0.00	43.99	-
Vehicke Servicing/Replacement	0.00	1,750.00	(1,750.00)	0.0
Vehicle Insurance	0.00	781.06	(781.06)	0.0
Taxes	0.00	136.50	(136.50)	0.0
Telephone	617.60	0.00	617.60	-
TV Cable	43,149.62	44,612.68	(1,463.06)	96.7
Trash Removal	11,265.15	11,932.20	(667.05)	94.4
Utilities-Electrical	20,558.12	26,406.45	(5,848.33)	77.9
Utilities-Sewer	48,786.69	46,240.18	2,546.51	105.5
Utilities-Water	31,197.97	21,835.45	9,362.52	142.9

Highlands Condominiums
Income vs. Budget
01/01/26 to 07/31/26

	Actual	Budget	Variance	%
Ins Deductible	0.00	14,583.31	(14,583.31)	0.0
Total Operating Expenses	399,881.71	432,327.42	(32,445.71)	92.5
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	4,580.00	0.00	4,580.00	-
Total Other Expenses	48,133.68	0.00	48,133.68	-
Net income (loss)	$ 99,108.36	$ 112,531.58	$ (13,423.22)	88.1