SOUTHPOINTE CONDOMINIUM ASSOCIATION, INC.

FINANCIAL STATEMENTS

July 31, 2026

HQPL

Hoskins Quiros Patel & Loid CPA, LLC

Life Can Be Taxing. We Can Help.

Accountant's Disclaimer Report

To Management
Southpointe Condominium Association, Inc.
3700 Woodgate Blvd
Orlando, FL 32822

The accompanying financial statements of Southpointe Condominium Association, Inc. as of and for the 7 months ended July 31, 2026, were not subjected to an audit, review, or compilation engagement by us and we do not express an opinion, a conclusion, nor provide any assurance on them.

The financial statements omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America.

Hoskins Quiros Patel & Loid CPA, LLC

Hoskins Quiros Patel & Loid CPA, LLC
Certified Public Accountants
Orlando, Florida
August 18, 2026

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Southpointe Condominium Association, Inc.
Balance Sheet
Accrual Basis — As of July 31, 2026

	Jul 31, 26	
ASSETS		
Current Assets		
Checking/Savings		
1053 · Hurricane Fund Account	592.61	
1052 · Reserve Bank Accounts	1,169,804.22	
1050 · Operating Bank Accounts	3,654.85	
Total Checking/Savings	1,174,051.68	
Accounts Receivable		
1210 · Accounts Receivable	11,996.17	
Total Accounts Receivable	11,996.17	
Other Current Assets		
1201 · Employee Advance	300.00	
1310 · Prepaid insurance	99,009.11	
1450 · Prepaid expenses	1,821.63	
Total Other Current Assets	101,130.74	
Total Current Assets	1,287,178.59	
Fixed Assets		
1500 · Fixed Assets	51,977.41	
1599 · Accumulated depreciation	(51,309.67)	
Total Fixed Assets	667.74	
TOTAL ASSETS	**1,287,846.33**	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2010 · Accounts payable	680.19	
Total Accounts Payable	680.19	
Other Current Liabilities		
2005 · Insurance payable	84,858.66	
2020 · Accrued Expenses	20.11	
2130 · Prepaid owner assessments	48,683.83	
2140 · Insurance proceeds	592.61	
Total Other Current Liabilities	134,155.21	
Total Current Liabilities	134,835.40	
Long Term Liabilities		
2800 · Reserves liability		
2300 · Roof Reserve	232,288.76	
2750 · Pooled Reserve	850,730.14	
2790 · Siding Reserve	86,438.90	
Total 2800 · Reserves liability	1,169,457.80	
Total Long Term Liabilities	1,169,457.80	
Total Liabilities	1,304,293.20	

Southpointe Condominium Association, Inc.
Balance Sheet
Accrual Basis — As of July 31, 2026

	Jul 31, 26
Equity	
3100 · Fund Balance	(31,499.02)
3200 · Reserve Fund Balance	25.79
Net Income	15,026.36
Total Equity	(16,446.87)
TOTAL LIABILITIES & EQUITY	**1,287,846.33**

Southpointe Condominium Association, Inc.
Profit & Loss Budget Performance
Accrual Basis — July 2026

	Jul 26	Budget	$ Over Budget	Jan - Jul 26	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4020 · Operating							
4400 · Washing machine income	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
4200 · Vending machine income	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
4410 · Returned Check Charges	175.00	0.00	175.00	980.00	0.00	980.00	0.00
4115 · Interest Income - Operating	0.31	0.42	(0.11)	1.60	2.90	(1.30)	5.00
4100 · Interest income - Reserve	9.93	0.00	9.93	65.35	0.00	65.35	0.00
4105 · Owner assessments	124,393.36	124,393.58	(0.22)	870,753.52	870,755.10	(1.58)	1,492,723.00
4120 · Miscellaneous income	1,487.76	1,250.00	237.76	9,098.39	8,750.00	348.39	15,000.00
Total 4020 · Operating	126,066.36	125,727.34	339.02	880,898.86	880,091.30	807.56	1,508,728.00
Total Income	126,066.36	125,727.34	339.02	880,898.86	880,091.30	807.56	1,508,728.00
Gross Profit	126,066.36	125,727.34	339.02	880,898.86	880,091.30	807.56	1,508,728.00
Expense							
5000 · Maintenance (Building)							
5060 · Building repairs & maintenance	219.87	3,333.33	(3,113.46)	9,766.04	23,333.35	(13,567.31)	40,000.00
5120 · Wages - building	7,280.00	10,520.00	(3,240.00)	68,559.50	73,640.00	(5,080.50)	126,240.00
Total 5000 · Maintenance (Building)	7,499.87	13,853.33	(6,353.46)	78,325.54	96,973.35	(18,647.81)	166,240.00
5200 · Common Area							
5180 · Pest control	1,582.84	1,666.67	(83.83)	11,079.88	11,666.65	(586.77)	20,000.00
5350 · Security & fire protection	0.00	833.33	(833.33)	4,354.83	5,833.35	(1,478.52)	10,000.00
5360 · Storage	253.00	266.67	(13.67)	1,771.00	1,866.65	(95.65)	3,200.00
5380 · Fountain	94.16	100.00	(5.84)	659.12	700.00	(40.88)	1,200.00
5385 · Vending machine supplies	0.00	25.00	(25.00)	0.00	175.00	(175.00)	300.00
6390 · Utilities	26,331.48	28,333.33	(2,001.85)	204,598.08	198,333.35	6,264.73	340,000.00
Total 5200 · Common Area	28,261.48	31,225.00	(2,963.52)	222,462.91	218,575.00	3,887.91	374,700.00
6000 · Landscaping							
6010 · Irrigation	0.00	500.00	(500.00)	(1,905.00)	3,500.00	(5,405.00)	6,000.00
6020 · Contract labor landscaping	8,533.00	0.00	8,533.00	27,714.66	0.00	27,714.66	0.00
6120 · Wages - landscaping	2,964.00	9,471.67	(6,507.67)	47,120.00	66,301.65	(19,181.65)	113,660.00
6180 · Equipment repair	506.20	350.00	156.20	4,259.88	2,450.00	1,809.88	4,200.00
6185 · Fuel	0.00	416.67	(416.67)	1,725.83	2,916.65	(1,190.82)	5,000.00
6235 · Equipment rental	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
6245 · Yard trash removal	798.76	750.00	48.76	7,548.76	5,250.00	2,298.76	9,000.00
6340 · Plants, mulch, rocks & other	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)	3,000.00
Total 6000 · Landscaping	12,801.96	11,821.67	980.29	86,464.13	82,751.65	3,712.48	141,860.00
6100 · Administrative expenses							
6240 · Contingency	0.00	3,750.00	(3,750.00)	29,574.27	26,250.00	3,324.27	45,000.00
6260 · Office expense	190.42	625.00	(434.58)	5,205.52	4,375.00	830.52	7,500.00
6270 · Legal fees	1,000.00	1,000.00	0.00	5,709.55	7,000.00	(1,290.45)	12,000.00
6275 · Accounting and audit fees	1,260.00	2,708.33	(1,448.33)	9,298.50	18,958.35	(9,659.85)	32,500.00
6285 · Repairs & maintenance	0.00	416.66	(416.66)	0.00	2,916.70	(2,916.70)	5,000.00

Southpointe Condominium Association, Inc.
Profit & Loss Budget Performance
Accrual Basis — **July 2026**

	Jul 26	Budget	$ Over Budget	Jan - Jul 26	YTD Budget	$ Over Budget	Annual Budget
8040 · Postage and delivery	102.32	250.00	(147.68)	1,509.17	1,750.00	(240.83)	3,000.00
8060 · Janitorial / cleaning expense	448.00	500.00	(52.00)	3,360.00	3,500.00	(140.00)	6,000.00
8070 · Dues & subscriptions	100.00	8.33	91.67	100.00	58.35	41.65	100.00
8075 · Depreciation	111.29	0.00	111.29	779.08	0.00	779.08	0.00
8120 · Wages - office	8,480.00	9,105.00	(625.00)	63,440.00	63,735.00	(295.00)	109,260.00
8125 · Payroll tax expense - office	1,424.40	2,273.33	(848.93)	14,230.95	15,913.35	(1,682.40)	27,280.00
8130 · Insurance							
8132 · Workers compensation	486.00	737.50	(251.50)	5,014.00	5,162.50	(148.50)	8,850.00
8135 · Insurance - health	1,624.90	833.33	791.57	6,905.91	5,833.35	1,072.56	10,000.00
8136 · Utility bond	0.00	0.00	0.00	1,150.00	0.00	1,150.00	0.00
8137 · Liability	28,286.22	27,408.33	877.89	198,003.54	191,858.35	6,145.19	328,900.00
Total 8130 · Insurance	30,397.12	28,979.16	1,417.96	211,073.45	202,854.20	8,219.25	347,750.00
8140 · License & fees	0.00	83.33	(83.33)	985.00	583.35	401.65	1,000.00
8160 · Cell phones	192.97	175.00	17.97	1,081.18	1,225.00	(143.82)	2,100.00
8230 · Bank charges	60.00	195.00	(135.00)	2,615.40	1,365.00	1,250.40	2,340.00
8250 · Mileage Reimbursement	57.28	125.00	(67.72)	447.25	875.00	(427.75)	1,500.00
Total 6100 · Administrative expenses	43,823.80	50,194.14	(6,370.34)	349,409.32	351,359.30	(1,949.98)	602,330.00
7000 · Pool & Clubhouse							
7040 · Pool supplies	93.72	250.00	(156.28)	187.44	1,750.00	(1,562.56)	3,000.00
7080 · Pool repairs & maintenance	1,900.00	1,470.83	429.17	13,545.00	10,295.85	3,249.15	17,650.00
Total 7000 · Pool & Clubhouse	1,993.72	1,720.83	272.89	13,732.44	12,045.85	1,686.59	20,650.00
7500 · Reserves	16,496.88	16,496.88	0.00	115,478.16	115,478.16	0.00	197,962.56
Total Expense	110,877.71	125,311.85	(14,434.14)	865,872.50	877,183.31	(11,310.81)	1,503,742.56
Net Ordinary Income	15,188.65	415.49	14,773.16	15,026.36	2,907.99	12,118.37	4,985.44
Other Income/Expense							
Other Expense							
8010 · Other Expenses							
8420 · Bad debt expense	0.00	415.45	(415.45)	0.00	2,908.19	(2,908.19)	4,985.44
Total 8010 · Other Expenses	0.00	415.45	(415.45)	0.00	2,908.19	(2,908.19)	4,985.44
Total Other Expense	0.00	415.45	(415.45)	0.00	2,908.19	(2,908.19)	4,985.44
Net Other Income	0.00	(415.45)	415.45	0.00	(2,908.19)	2,908.19	(4,985.44)
Net Income	**15,188.65**	**0.04**	**15,188.61**	**15,026.36**	**(0.20)**	**15,026.56**	**0.00**

Southpointe Condominium Association, Inc.
Statement of Cash Flows
January through July 2026

	Jan - Jul 26
OPERATING ACTIVITIES	
Net Income	15,026.36
Adjustments to reconcile Net Income to net cash provided by operations:	
1210 · Accounts Receivable	(47,102.95)
1201 · Employee Advance	(300.00)
1250 · Other accounts receivable	40,698.54
1310 · Prepaid insurance	198,003.54
1450 · Prepaid expenses	6,375.88
2010 · Accounts payable	(25,243.85)
2005 · Insurance payable	(198,003.54)
2201 · Payroll Liabilities	(20.52)
2211 · FUTA	10.58
2212 · SUTA	9.53
2213 · Health Insurance	(184.82)
2130 · Prepaid owner assessments	7,985.27
Net cash provided by Operating Activities	(2,745.98)
INVESTING ACTIVITIES	
1599 · Accumulated depreciation	779.08
Net cash provided by Investing Activities	779.08
FINANCING ACTIVITIES	
2301 · Phase I	(459.00)
2302 · Phase II	(1,345.72)
2303 · Phase III	(459.00)
2304 · Phase IV	(2,978.41)
2305 · Phase V	(345.72)
2751 · Phase I	25,553.49
2752 · Phase II	20,411.36
2753 · Phase III	25,757.33
2754 · Phase IV	12,488.92
2755 · Phase V	18,763.76
3100 · Fund Balance	(102.00)
3200 · Reserve Fund Balance	(0.15)
Net cash provided by Financing Activities	97,284.86
Net cash increase for period	95,317.96
Cash at beginning of period	1,078,733.72
Cash at end of period	**1,174,051.68**