SOUTHPOINTE CONDOMINIUM ASSOCIATION, INC.

FINANCIAL STATEMENTS

August 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 8 months ended August 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
September 21, 2026

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Southpointe Condominium Association, Inc.
Balance Sheet
As of August 31, 2026

Accrual Basis

		Aug 31, 26
ASSETS		
Current Assets		
Checking/Savings		
1053 · Hurricane Fund Account		592.61
1052 · Reserve Bank Accounts		1,182,221.23
1050 · Operating Bank Accounts		16,547.15
Total Checking/Savings		1,199,360.99
Accounts Receivable		
1210 · Accounts Receivable		12,191.58
Total Accounts Receivable		12,191.58
Other Current Assets		
1310 · Prepaid insurance		70,722.89
1450 · Prepaid expenses		12,605.94
Total Other Current Assets		83,328.83
Total Current Assets		1,294,881.40
Fixed Assets		
1500 · Fixed Assets		51,977.41
1599 · Accumulated depreciation		(51,420.96)
Total Fixed Assets		556.45
TOTAL ASSETS		1,295,437.85
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2010 · Accounts payable		44,293.59
Total Accounts Payable		44,293.59
Other Current Liabilities		
2005 · Insurance payable		56,572.44
2020 · Accrued Expenses		580.51
2130 · Prepaid owner assessments		44,005.49
2140 · Insurance proceeds		592.61
Total Other Current Liabilities		101,751.05
Total Current Liabilities		146,044.64
Long Term Liabilities		
2800 · Reserves liability		
2300 · Roof Reserve	225,438.76	
2750 · Pooled Reserve	865,549.91	
2790 · Siding Reserve	86,438.90	
Total 2800 · Reserves liability		1,177,427.57
Total Long Term Liabilities		1,177,427.57
Total Liabilities		1,323,472.21

Southpointe Condominium Association, Inc.
Balance Sheet
As of August 31, 2026

Accrual Basis

	Aug 31, 26
Equity	
3100 · Fund Balance	(31,499.02)
3200 · Reserve Fund Balance	25.79
Net Income	3,438.87
Total Equity	(28,034.36)
TOTAL LIABILITIES & EQUITY	**1,295,437.85**

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

	Aug 26	Budget	$ Over Budget	Jan - Aug 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	333.32	(333.32)	500.00
4200 · Vending machine income	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
4410 · Returned Check Charges	140.00	0.00	140.00	1,120.00	0.00	1,120.00	0.00
4115 · Interest Income - Operating	0.30	0.42	(0.12)	1.90	3.32	(1.42)	5.00
4100 · Interest income - Reserve	10.05	0.00	10.05	75.40	0.00	75.40	0.00
4105 · Owner assessments	124,393.36	124,393.58	(0.22)	995,146.88	995,148.68	(1.80)	1,492,723.00
4120 · Miscellaneous income	1,958.85	1,250.00	708.85	11,475.24	10,000.00	1,475.24	15,000.00
Total 4020 · Operating	126,502.56	125,727.34	775.22	1,007,819.42	1,005,818.64	2,000.78	1,508,728.00
Total Income	126,502.56	125,727.34	775.22	1,007,819.42	1,005,818.64	2,000.78	1,508,728.00
Gross Profit	126,502.56	125,727.34	775.22	1,007,819.42	1,005,818.64	2,000.78	1,508,728.00
Expense							
5000 · Maintenance (Building)							
5060 · Building repairs & maintenance	1,573.68	3,333.33	(1,759.65)	11,339.72	26,666.68	(15,326.96)	40,000.00
5120 · Wages - building	8,037.99	10,520.00	(2,482.01)	76,597.49	84,160.00	(7,562.51)	126,240.00
Total 5000 · Maintenance (Building)	9,611.67	13,853.33	(4,241.66)	87,937.21	110,826.68	(22,889.47)	166,240.00
5200 · Common Area							
5180 · Pest control	1,582.84	1,666.67	(83.83)	12,662.72	13,333.32	(670.60)	20,000.00
5350 · Security & fire protection	0.00	833.33	(833.33)	4,354.83	6,666.68	(2,311.85)	10,000.00
5360 · Storage	253.00	266.67	(13.67)	2,024.00	2,133.32	(109.32)	3,200.00
5380 · Fountain	94.16	100.00	(5.84)	753.28	800.00	(46.72)	1,200.00
5385 · Vending machine supplies	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00
6390 · Utilities	28,534.99	28,333.33	201.66	233,133.07	226,666.68	6,466.39	340,000.00
Total 5200 · Common Area	30,464.99	31,225.00	(760.01)	252,927.90	249,800.00	3,127.90	374,700.00
6000 · Landscaping							
6010 · Irrigation	4,000.00	500.00	3,500.00	2,095.00	4,000.00	(1,905.00)	6,000.00
6020 · Contract labor landscaping	8,533.00	0.00	8,533.00	36,247.66	0.00	36,247.66	0.00
6120 · Wages - landscaping	3,090.00	9,471.67	(6,381.67)	50,210.00	75,773.32	(25,563.32)	113,660.00
6180 · Equipment repair	1,757.10	350.00	1,407.10	6,016.98	2,800.00	3,216.98	4,200.00
6185 · Fuel	582.49	416.67	165.82	2,308.32	3,333.32	(1,025.00)	5,000.00
6235 · Equipment rental	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
6245 · Yard trash removal	3,195.04	750.00	2,445.04	10,743.80	6,000.00	4,743.80	9,000.00
6340 · Plants, mulch, rocks & other	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)	3,000.00
Total 6000 · Landscaping	21,157.63	11,821.67	9,335.96	107,621.76	94,573.32	13,048.44	141,860.00
6100 · Administrative expenses							
6240 · Contingency	10,259.00	3,750.00	6,509.00	39,833.27	30,000.00	9,833.27	45,000.00
6260 · Office expense	734.54	625.00	109.54	5,940.06	5,000.00	940.06	7,500.00
6270 · Legal fees	5,012.16	1,000.00	4,012.16	10,721.71	8,000.00	2,721.71	12,000.00
6275 · Accounting and audit fees	1,170.00	2,708.33	(1,538.33)	10,468.50	21,666.68	(11,198.18)	32,500.00
6285 · Repairs & maintenance	0.00	416.66	(416.66)	0.00	3,333.36	(3,333.36)	5,000.00

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

	Aug 26	Budget	$ Over Budget	Jan - Aug 26	YTD Budget	$ Over Budget	Annual Budget
8040 · Postage and delivery	336.11	250.00	86.11	1,845.28	2,000.00	(154.72)	3,000.00
8060 · Janitorial / cleaning expense	448.00	500.00	(52.00)	3,808.00	4,000.00	(192.00)	6,000.00
8070 · Dues & subscriptions	169.00	8.33	160.67	269.00	66.68	202.32	100.00
8075 · Depreciation	111.29	0.00	111.29	890.37	0.00	890.37	0.00
8120 · Wages - office	8,480.00	9,105.00	(625.00)	71,920.00	72,840.00	(920.00)	109,260.00
8125 · Payroll tax expense - office	1,485.02	2,273.33	(788.31)	15,715.97	18,186.68	(2,470.71)	27,280.00
8130 · Insurance	30,372.12	28,979.16	1,392.96	241,445.57	231,833.36	9,612.21	347,750.00
8140 · License & fees	0.00	83.33	(83.33)	985.00	666.68	318.32	1,000.00
8160 · Cell phones	193.63	175.00	18.63	1,274.81	1,400.00	(125.19)	2,100.00
8230 · Bank charges	48.00	195.00	(147.00)	2,663.40	1,560.00	1,103.40	2,340.00
8250 · Mileage Reimbursement	58.01	125.00	(66.99)	505.26	1,000.00	(494.74)	1,500.00
Total 6100 · Administrative expenses	58,876.88	50,194.14	8,682.74	408,286.20	401,553.44	6,732.76	602,330.00
7000 · Pool & Clubhouse							
7040 · Pool supplies	0.00	250.00	(250.00)	187.44	2,000.00	(1,812.56)	3,000.00
7080 · Pool repairs & maintenance	1,900.00	1,470.83	429.17	15,445.00	11,766.68	3,678.32	17,650.00
Total 7000 · Pool & Clubhouse	1,900.00	1,720.83	179.17	15,632.44	13,766.68	1,865.76	20,650.00
7500 · Reserves	16,496.88	16,496.88	0.00	131,975.04	131,975.04	0.00	197,962.56
Total Expense	138,508.05	125,311.85	13,196.20	1,004,380.55	1,002,495.16	1,885.39	1,503,742.56
Net Ordinary Income	(12,005.49)	415.49	(12,420.98)	3,438.87	3,323.48	115.39	4,985.44
Other Income/Expense							
Other Expense							
8010 · Other Expenses							
8420 · Bad debt expense	0.00	415.45	(415.45)	0.00	3,323.64	(3,323.64)	4,985.44
Total 8010 · Other Expenses	0.00	415.45	(415.45)	0.00	3,323.64	(3,323.64)	4,985.44
Total Other Expense	0.00	415.45	(415.45)	0.00	3,323.64	(3,323.64)	4,985.44
Net Other Income	0.00	(415.45)	415.45	0.00	(3,323.64)	3,323.64	(4,985.44)
Net Income	**(12,005.49)**	**0.04**	**(12,005.53)**	**3,438.87**	**(0.16)**	**3,439.03**	**0.00**

See Accountant's Disclaimer Report

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

	Jan - Aug 26
OPERATING ACTIVITIES	
Net Income	3,438.87
Adjustments to reconcile Net Income to net cash provided by operations:	
1210 · Accounts Receivable	(47,298.36)
1250 · Other accounts receivable	40,698.54
1310 · Prepaid insurance	226,289.76
1450 · Prepaid expenses	(4,408.43)
2010 · Accounts payable	18,369.55
2005 · Insurance payable	(226,289.76)
2201 · Payroll Liabilities	(20.52)
2211 · FUTA	21.92
2212 · SUTA	19.73
2213 · Health Insurance	354.04
2130 · Prepaid owner assessments	3,306.93
Net cash provided by Operating Activities	14,482.27
INVESTING ACTIVITIES	
1599 · Accumulated depreciation	890.37
Net cash provided by Investing Activities	890.37
FINANCING ACTIVITIES	
2301 · Phase I	(1,359.00)
2302 · Phase II	(1,345.72)
2303 · Phase III	(6,409.00)
2304 · Phase IV	(2,978.41)
2305 · Phase V	(345.72)
2751 · Phase I	29,231.27
2752 · Phase II	23,347.79
2753 · Phase III	29,464.23
2754 · Phase IV	14,277.95
2755 · Phase V	21,473.39
3100 · Fund Balance	(102.00)
3200 · Reserve Fund Balance	(0.15)
Net cash provided by Financing Activities	105,254.63
Net cash increase for period	120,627.27
Cash at beginning of period	1,078,733.72
Cash at end of period	**1,199,360.99**

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