# SOUTHPOINTE CONDOMINIUM ASSOCIATION, INC.

## FINANCIAL STATEMENTS

*September 30, 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 9 months ended September 30, 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
October 15, 2026

# Southpointe Condominium Association, Inc.
## Balance Sheet
Accrual Basis — As of September 30, 2026

| | Sep 30, 26 | |
|---|---|---|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| 1053 · Hurricane Fund Account | 592.61 | |
| 1052 · Reserve Bank Accounts | 1,193,839.51 | |
| 1050 · Operating Bank Accounts | 10,945.56 | |
| Total Checking/Savings | 1,205,377.68 | |
| Accounts Receivable | | |
| 1210 · Accounts Receivable | 13,261.77 | |
| Total Accounts Receivable | 13,261.77 | |
| Other Current Assets | | |
| 1310 · Prepaid insurance | 42,436.67 | |
| 1450 · Prepaid expenses | 11,695.10 | |
| Total Other Current Assets | 54,131.77 | |
| Total Current Assets | 1,272,771.22 | |
| Fixed Assets | | |
| 1500 · Fixed Assets | 51,977.41 | |
| 1599 · Accumulated depreciation | (51,532.25) | |
| Total Fixed Assets | 445.16 | |
| TOTAL ASSETS | **1,273,216.38** | |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | | |
| 2010 · Accounts payable | 32,650.52 | |
| Total Accounts Payable | 32,650.52 | |
| Other Current Liabilities | | |
| 2005 · Insurance payable | 28,286.22 | |
| 2020 · Accrued Expenses | 3,932.88 | |
| 2130 · Prepaid owner assessments | 43,795.38 | |
| 2140 · Insurance proceeds | 592.61 | |
| Total Other Current Liabilities | 76,607.09 | |
| Total Current Liabilities | 109,257.61 | |
| Long Term Liabilities | | |
| 2800 · Reserves liability | | |
| 2300 · Roof Reserve | 225,288.76 | |
| 2750 · Pooled Reserve | 881,332.60 | |
| 2790 · Siding Reserve | 86,438.90 | |
| Total 2800 · Reserves liability | 1,193,060.26 | |
| Total Long Term Liabilities | 1,193,060.26 | |
| Total Liabilities | 1,302,317.87 | |

# Southpointe Condominium Association, Inc.
## Balance Sheet
Accrual Basis — As of September 30, 2026

| | Sep 30, 26 |
|---|---|
| Equity | |
| 3100 · Fund Balance | (31,499.02) |
| 3200 · Reserve Fund Balance | 25.79 |
| Net Income | 2,371.74 |
| Total Equity | (29,101.49) |
| TOTAL LIABILITIES & EQUITY | 1,273,216.38 |

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

| | Sep 26 | Budget | $ Over Budget | Jan - Sep 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 | 374.99 | (374.99) | 500.00 |
| 4200 · Vending machine income | 0.00 | 41.67 | (41.67) | 0.00 | 374.99 | (374.99) | 500.00 |
| 4410 · Returned Check Charges | 140.00 | 0.00 | 140.00 | 1,260.00 | 0.00 | 1,260.00 | 0.00 |
| 4115 · Interest Income - Operating | 0.30 | 0.42 | (0.12) | 2.20 | 3.74 | (1.54) | 5.00 |
| 4100 · Interest income - Reserve | 9.83 | 0.00 | 9.83 | 85.23 | 0.00 | 85.23 | 0.00 |
| 4105 · Owner assessments | 124,393.36 | 124,393.58 | (0.22) | 1,119,540.24 | 1,119,542.26 | (2.02) | 1,492,723.00 |
| 4120 · Miscellaneous income | 632.28 | 1,250.00 | (617.72) | 12,107.52 | 11,250.00 | 857.52 | 15,000.00 |
| **Total 4020 · Operating** | 125,175.77 | 125,727.34 | (551.57) | 1,132,995.19 | 1,131,545.98 | 1,449.21 | 1,508,728.00 |
| **Total Income** | 125,175.77 | 125,727.34 | (551.57) | 1,132,995.19 | 1,131,545.98 | 1,449.21 | 1,508,728.00 |
| **Gross Profit** | 125,175.77 | 125,727.34 | (551.57) | 1,132,995.19 | 1,131,545.98 | 1,449.21 | 1,508,728.00 |
| **Expense** | | | | | | | |
| **5000 · Maintenance (Building)** | | | | | | | |
| 5060 · Building repairs & maintenance | 1,133.08 | 3,333.33 | (2,200.25) | 12,472.80 | 30,000.01 | (17,527.21) | 40,000.00 |
| 5120 · Wages - building | 12,525.00 | 10,520.00 | 2,005.00 | 89,122.49 | 94,680.00 | (5,557.51) | 126,240.00 |
| **Total 5000 · Maintenance (Building)** | 13,658.08 | 13,853.33 | (195.25) | 101,595.29 | 124,680.01 | (23,084.72) | 166,240.00 |
| **5200 · Common Area** | | | | | | | |
| 5180 · Pest control | 1,582.84 | 1,666.67 | (83.83) | 14,245.56 | 14,999.99 | (754.43) | 20,000.00 |
| 5350 · Security & fire protection | 1,838.78 | 833.33 | 1,005.45 | 6,193.61 | 7,500.01 | (1,306.40) | 10,000.00 |
| 5360 · Storage | 293.00 | 266.67 | 26.33 | 2,317.00 | 2,399.99 | (82.99) | 3,200.00 |
| 5380 · Fountain | 94.16 | 100.00 | (5.84) | 847.44 | 900.00 | (52.56) | 1,200.00 |
| 5385 · Vending machine supplies | 0.00 | 25.00 | (25.00) | 0.00 | 225.00 | (225.00) | 300.00 |
| 6390 · Utilities | 25,731.07 | 28,333.33 | (2,602.26) | 258,864.14 | 255,000.01 | 3,864.13 | 340,000.00 |
| **Total 5200 · Common Area** | 29,539.85 | 31,225.00 | (1,685.15) | 282,467.75 | 281,025.00 | 1,442.75 | 374,700.00 |
| **6000 · Landscaping** | | | | | | | |
| 6010 · Irrigation | 0.00 | 500.00 | (500.00) | 2,095.00 | 4,500.00 | (2,405.00) | 6,000.00 |
| 6020 · Contract labor landscaping | 8,533.00 | 0.00 | 8,533.00 | 44,780.66 | 0.00 | 44,780.66 | 0.00 |
| 6120 · Wages - landscaping | 2,736.00 | 9,471.67 | (6,735.67) | 52,946.00 | 85,244.99 | (32,298.99) | 113,660.00 |
| 6180 · Equipment repair | 0.00 | 350.00 | (350.00) | 6,016.98 | 3,150.00 | 2,866.98 | 4,200.00 |
| 6185 · Fuel | 0.00 | 416.67 | (416.67) | 2,308.32 | 3,749.99 | (1,441.67) | 5,000.00 |
| 6235 · Equipment rental | 0.00 | 83.33 | (83.33) | 0.00 | 750.01 | (750.01) | 1,000.00 |
| 6245 · Yard trash removal | 1,198.14 | 750.00 | 448.14 | 11,941.94 | 6,750.00 | 5,191.94 | 9,000.00 |
| 6340 · Plants, mulch, rocks & other | 0.00 | 250.00 | (250.00) | 0.00 | 2,250.00 | (2,250.00) | 3,000.00 |
| **Total 6000 · Landscaping** | 12,467.14 | 11,821.67 | 645.47 | 120,088.90 | 106,394.99 | 13,693.91 | 141,860.00 |
| **6100 · Administrative expenses** | | | | | | | |
| 6240 · Contingency | 4,195.00 | 3,750.00 | 445.00 | 44,028.27 | 33,750.00 | 10,278.27 | 45,000.00 |
| 6260 · Office expense | 359.87 | 625.00 | (265.13) | 6,299.93 | 5,625.00 | 674.93 | 7,500.00 |
| 6270 · Legal fees | (121.97) | 1,000.00 | (1,121.97) | 10,599.74 | 9,000.00 | 1,599.74 | 12,000.00 |
| 6275 · Accounting and audit fees | 1,269.60 | 2,708.33 | (1,438.73) | 11,738.10 | 24,375.01 | (12,636.91) | 32,500.00 |
| 6285 · Repairs & maintenance | 0.00 | 416.66 | (416.66) | 0.00 | 3,750.02 | (3,750.02) | 5,000.00 |

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

| | Sep 26 | Budget | $ Over Budget | Jan - Sep 26 | YTD Budget | $ Over Budget | Annual Budget |
|---|---|---|---|---|---|---|---|
| 8040 · Postage and delivery | 195.16 | 250.00 | (54.84) | 2,040.44 | 2,250.00 | (209.56) | 3,000.00 |
| 8060 · Janitorial / cleaning expense | 672.00 | 500.00 | 172.00 | 4,480.00 | 4,500.00 | (20.00) | 6,000.00 |
| 8070 · Dues & subscriptions | 0.00 | 8.33 | (8.33) | 269.00 | 75.01 | 193.99 | 100.00 |
| 8075 · Depreciation | 111.29 | 0.00 | 111.29 | 1,001.66 | 0.00 | 1,001.66 | 0.00 |
| 8120 · Wages - office | 12,912.00 | 9,105.00 | 3,807.00 | 84,832.00 | 81,945.00 | 2,887.00 | 109,260.00 |
| 8125 · Payroll tax expense - office | 2,106.34 | 2,273.33 | (166.99) | 17,822.31 | 20,460.01 | (2,637.70) | 27,280.00 |
| 8130 · Insurance | 30,019.12 | 28,979.16 | 1,039.96 | 271,464.69 | 260,812.52 | 10,652.17 | 347,750.00 |
| 8140 · License & fees | 0.00 | 83.33 | (83.33) | 985.00 | 750.01 | 234.99 | 1,000.00 |
| 8160 · Cell phones | 196.02 | 175.00 | 21.02 | 1,470.83 | 1,575.00 | (104.17) | 2,100.00 |
| 8230 · Bank charges | 48.00 | 195.00 | (147.00) | 2,711.40 | 1,755.00 | 956.40 | 2,340.00 |
| 8250 · Mileage Reimbursement | 93.52 | 125.00 | (31.48) | 598.78 | 1,125.00 | (526.22) | 1,500.00 |
| Total 6100 · Administrative expenses | 52,055.95 | 50,194.14 | 1,861.81 | 460,342.15 | 451,747.58 | 8,594.57 | 602,330.00 |
| 7000 · Pool & Clubhouse | | | | | | | |
| 7040 · Pool supplies | 0.00 | 250.00 | (250.00) | 187.44 | 2,250.00 | (2,062.56) | 3,000.00 |
| 7080 · Pool repairs & maintenance | 2,025.00 | 1,470.83 | 554.17 | 17,470.00 | 13,237.51 | 4,232.49 | 17,650.00 |
| Total 7000 · Pool & Clubhouse | 2,025.00 | 1,720.83 | 304.17 | 17,657.44 | 15,487.51 | 2,169.93 | 20,650.00 |
| 7500 · Reserves | 16,496.88 | 16,496.88 | 0.00 | 148,471.92 | 148,471.92 | 0.00 | 197,962.56 |
| Total Expense | 126,242.90 | 125,311.85 | 931.05 | 1,130,623.45 | 1,127,807.01 | 2,816.44 | 1,503,742.56 |
| Net Ordinary Income | (1,067.13) | 415.49 | (1,482.62) | 2,371.74 | 3,738.97 | (1,367.23) | 4,985.44 |
| Other Income/Expense | | | | | | | |
| Other Expense | | | | | | | |
| 8010 · Other Expenses | | | | | | | |
| 8420 · Bad debt expense | 0.00 | 415.45 | (415.45) | 0.00 | 3,739.09 | (3,739.09) | 4,985.44 |
| Total 8010 · Other Expenses | 0.00 | 415.45 | (415.45) | 0.00 | 3,739.09 | (3,739.09) | 4,985.44 |
| Total Other Expense | 0.00 | 415.45 | (415.45) | 0.00 | 3,739.09 | (3,739.09) | 4,985.44 |
| Net Other Income | 0.00 | (415.45) | 415.45 | 0.00 | (3,739.09) | 3,739.09 | (4,985.44) |
| **Net Income** | **(1,067.13)** | **0.04** | **(1,067.17)** | **2,371.74** | **(0.12)** | **2,371.86** | **0.00** |

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

| | Jan - Sep 26 |
|---|---|
| OPERATING ACTIVITIES | |
| Net Income | 2,371.74 |
| Adjustments to reconcile Net Income to net cash provided by operations: | |
| 1210 · Accounts Receivable | (48,368.55) |
| 1250 · Other accounts receivable | 40,698.54 |
| 1310 · Prepaid insurance | 254,575.98 |
| 1450 · Prepaid expenses | (3,497.59) |
| 2010 · Accounts payable | 6,726.48 |
| 2005 · Insurance payable | (254,575.98) |
| 2201 · Payroll Liabilities | 2,324.18 |
| 2211 · FUTA | 25.04 |
| 2212 · SUTA | 22.54 |
| 2213 · Health Insurance | 1,355.78 |
| 2130 · Prepaid owner assessments | 3,096.82 |
| Net cash provided by Operating Activities | 4,754.98 |
| INVESTING ACTIVITIES | |
| 1599 · Accumulated depreciation | 1,001.66 |
| Net cash provided by Investing Activities | 1,001.66 |
| FINANCING ACTIVITIES | |
| 2301 · Phase I | (1,509.00) |
| 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 | 33,149.78 |
| 2752 · Phase II | 26,465.24 |
| 2753 · Phase III | 33,411.86 |
| 2754 · Phase IV | 16,186.40 |
| 2755 · Phase V | 24,364.04 |
| 3100 · Fund Balance | (102.00) |
| 3200 · Reserve Fund Balance | (0.15) |
| Net cash provided by Financing Activities | 120,887.32 |
| Net cash increase for period | 126,643.96 |
| Cash at beginning of period | 1,078,733.72 |
| Cash at end of period | **1,205,377.68** |