The Elm at Clark

FINANCIAL SNAPSHOT

May through August 2026 interim statements

PREPARED FOR THE BOARD OF DIRECTORS

SAMPLE DOCUMENT · FIGURES ARE ILLUSTRATIVE, NOT ACTUAL RESULTS

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Where the Association stands

As of August 31, 2026

Total funds on hand

$1,496,800

Up $380,400 since April 30

Replacement reserves

$915,600

Nearly five times the January balance

YTD net after reserve funding

+$81,600

Budget expected $9,600

Bank loan remaining

$0

Retired, after $9,000 a month

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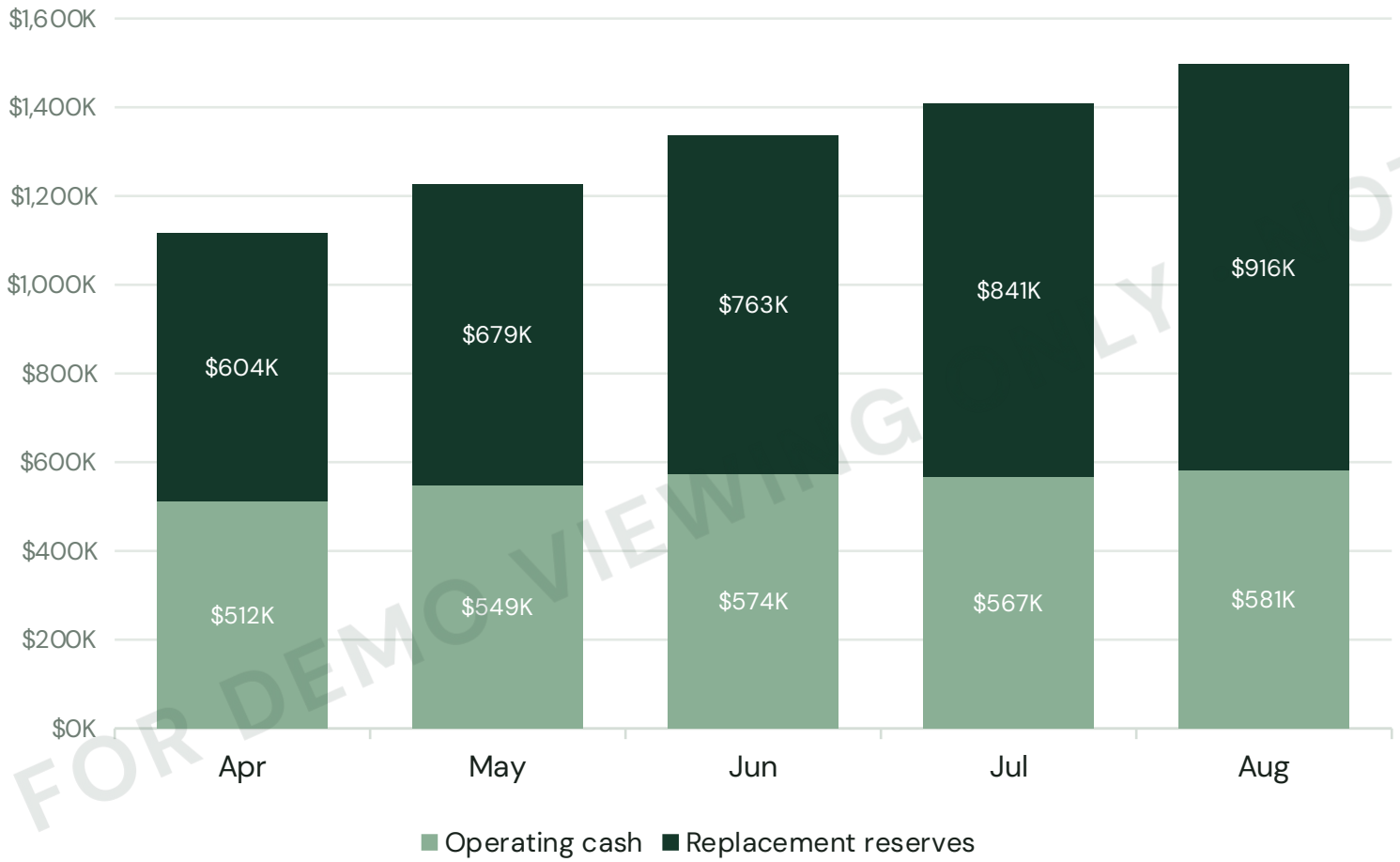
The headline

Operations are eight months ahead of plan and the loan is gone. The reserve balance looks strong because capital work has barely begun, and in August it finally started.

Sample deck. Figures are illustrative and do not reflect actual results.

Funds on hand have climbed every month

Operating cash and replacement reserves, April through August 2026



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What moved

Total funds

$1.12M → $1.50M

+$380,400 in four months

Reserves

$604K → $916K

+52% since April 30

Operating cash

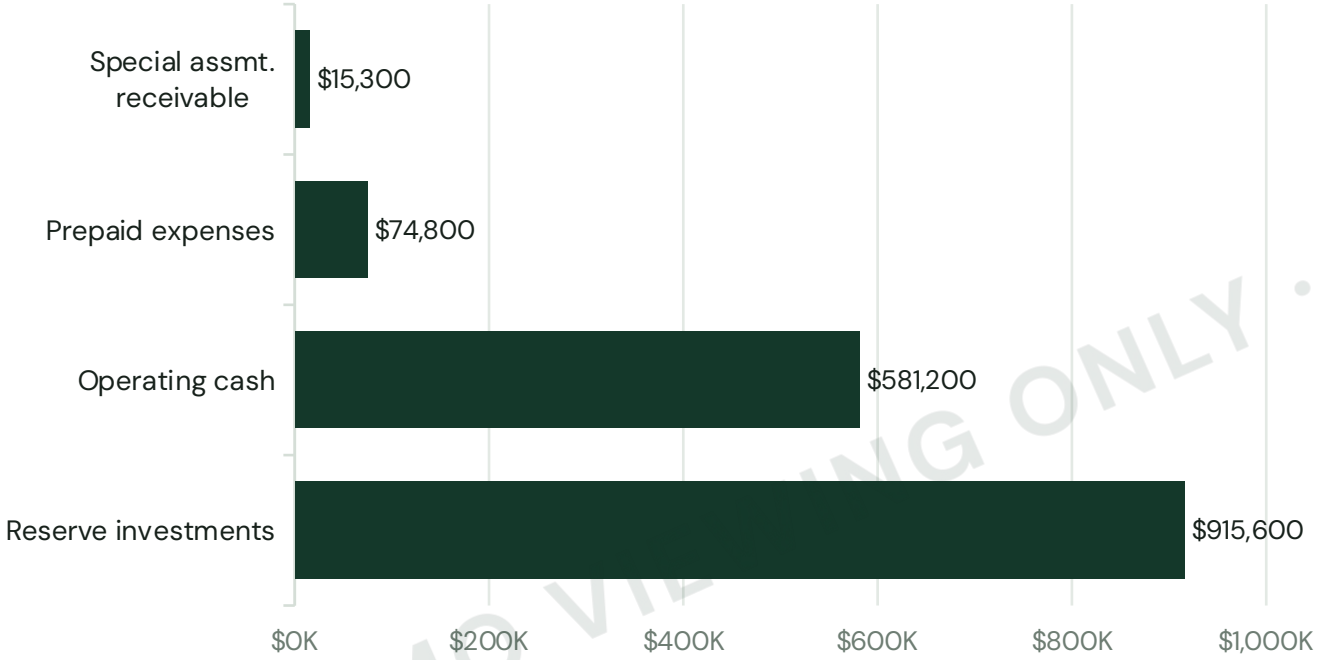
Steady near $570K

Adequate for operations throughout

Sample deck. Figures are illustrative and do not reflect actual results.

The August balance sheet in full

As of August 31, 2026



Total assets $1,565,600, after netting operating receivables of -$21,300

Total liabilities

$66,200

Operating liabilities $55,800 · Contractor retention $10,400 · Bank loan $0

Total equity

$1,499,400

Reserve fund $920,100 · Operating fund $579,300

Operating receivables net to -$21,300 because owners' prepaid assessments of $27,100 exceed the amounts due. Owner receivables alone rose to $5,800 from $3,300 in July, the highest balance this year.

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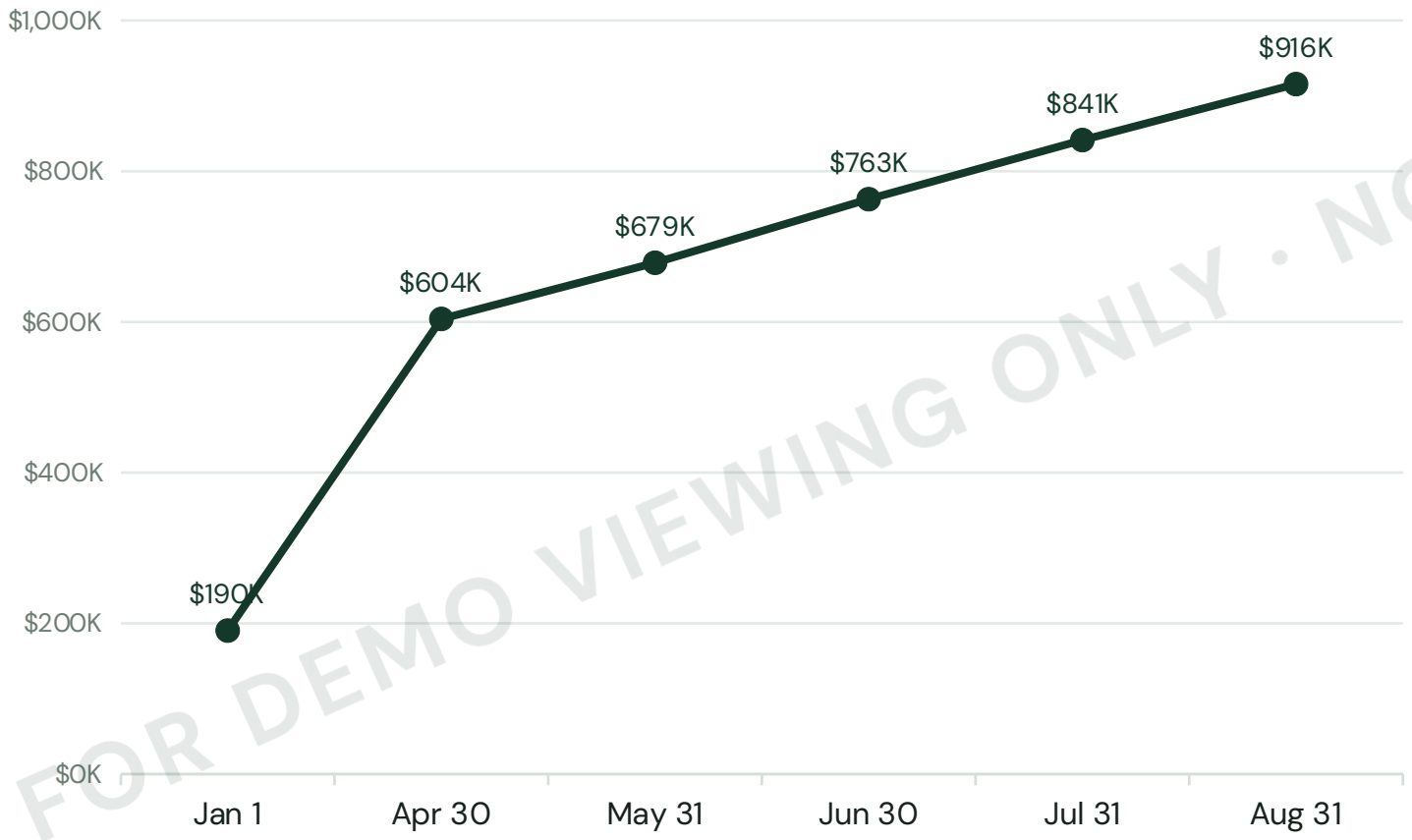
Sample deck. Figures are illustrative and do not reflect actual results.

Reserves have nearly quintupled

Replacement reserve balance, January 1 through August 31, 2026



Reserve funding collected YTD

$806,400

On target, dollar for dollar, with budget

Reserve spending YTD

$156,000

Against a budget of $592,000

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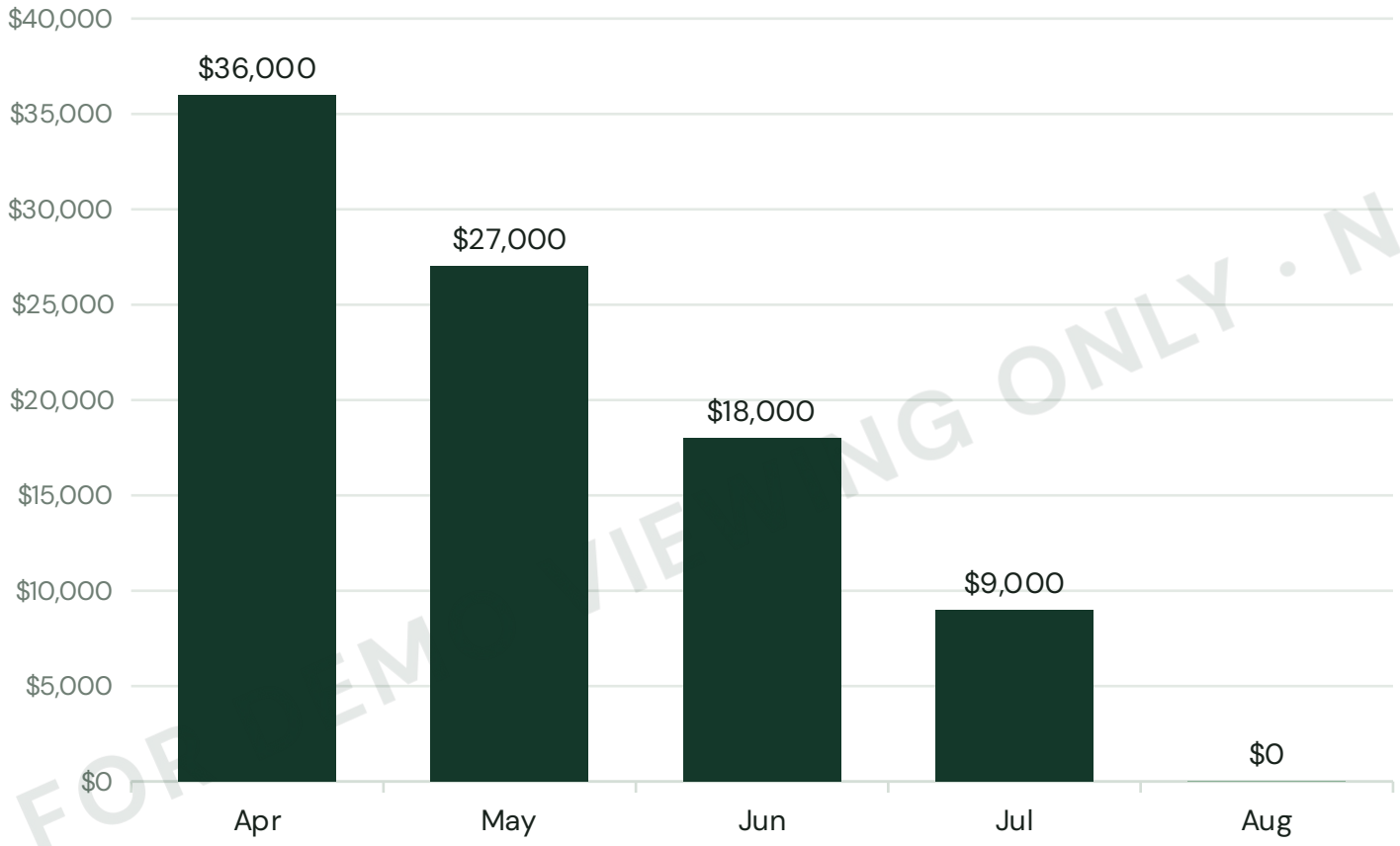
The bank loan is retired

Loan balance, paid down $9,000 a month



Freed up from September

$9,000

per month of reserve outflow ends as the loan clears. That relief arrives in the same month capital spending begins.

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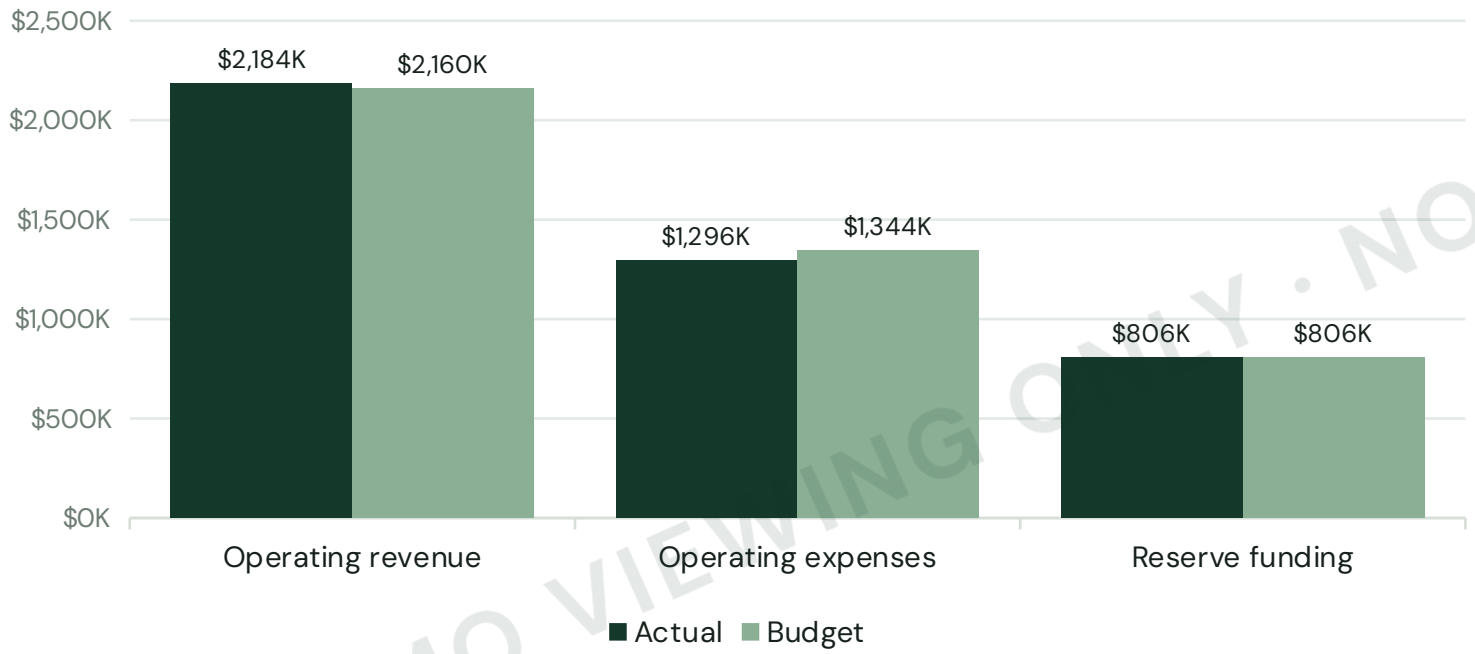
Operations are running ahead of budget

Year to date through August 31, 2026



Net after reserve funding

+$81,600

Budget called for $9,600. The Association is $72,000 to the good, driven by $48,000 of favorable operating expense.

Monthly net after reserve funding

May	June	July	August
+$21,400	−$11,200	+$18,600	+$7,900

June dipped on a utility accrual. Every other month was positive.

Sample deck. Figures are illustrative and do not reflect actual results.

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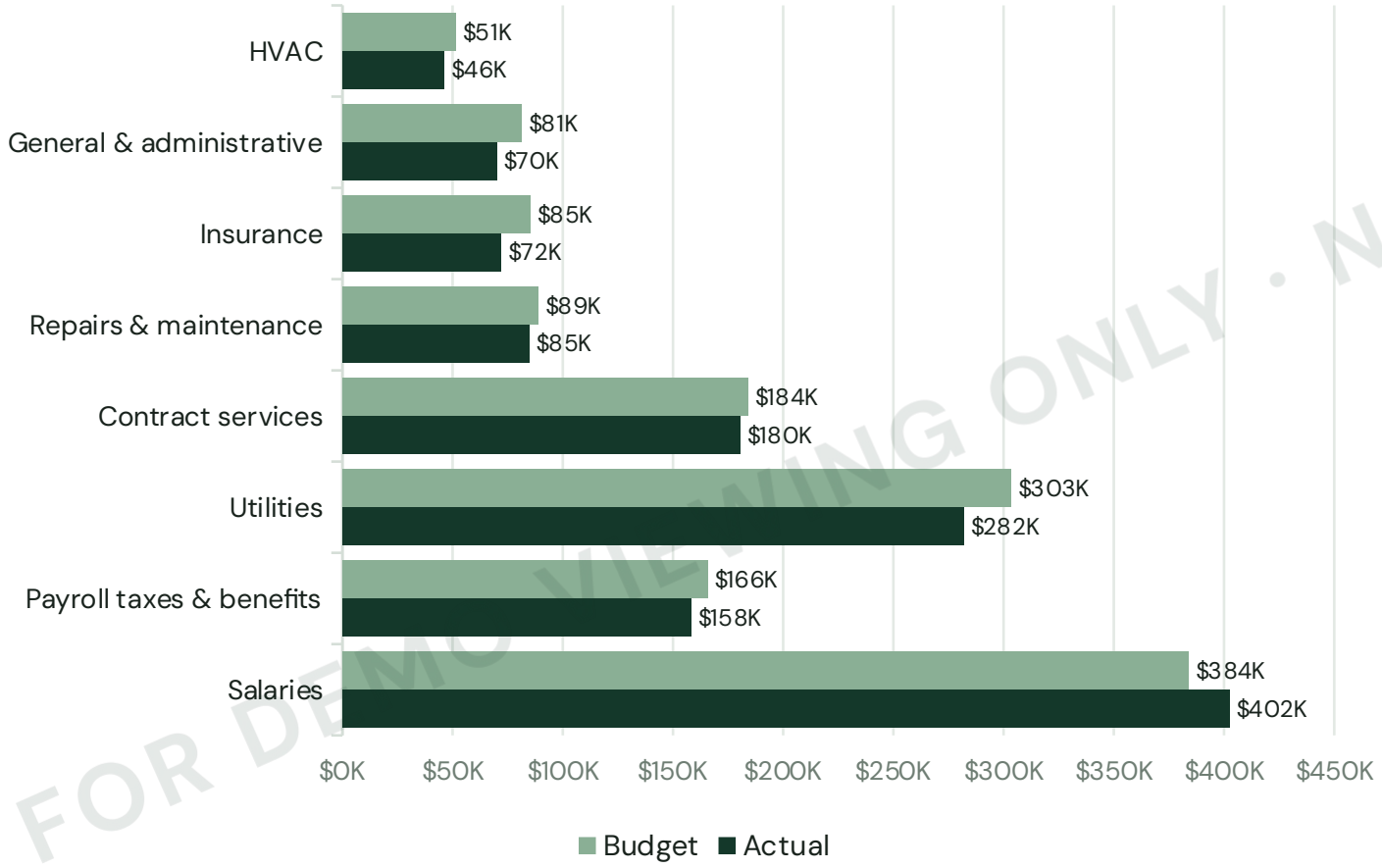
Where the operating budget is being beaten

YTD actual against budget by expense category, through August 31, 2026



Favorable

Utilities $21,500 · Insurance $13,100 · General & administrative $11,400 · Payroll taxes $7,400 · HVAC $5,100

Unfavorable

Salaries $18,400 over, and the gap widened between July and August on janitorial, door staff and office fill-in hours.

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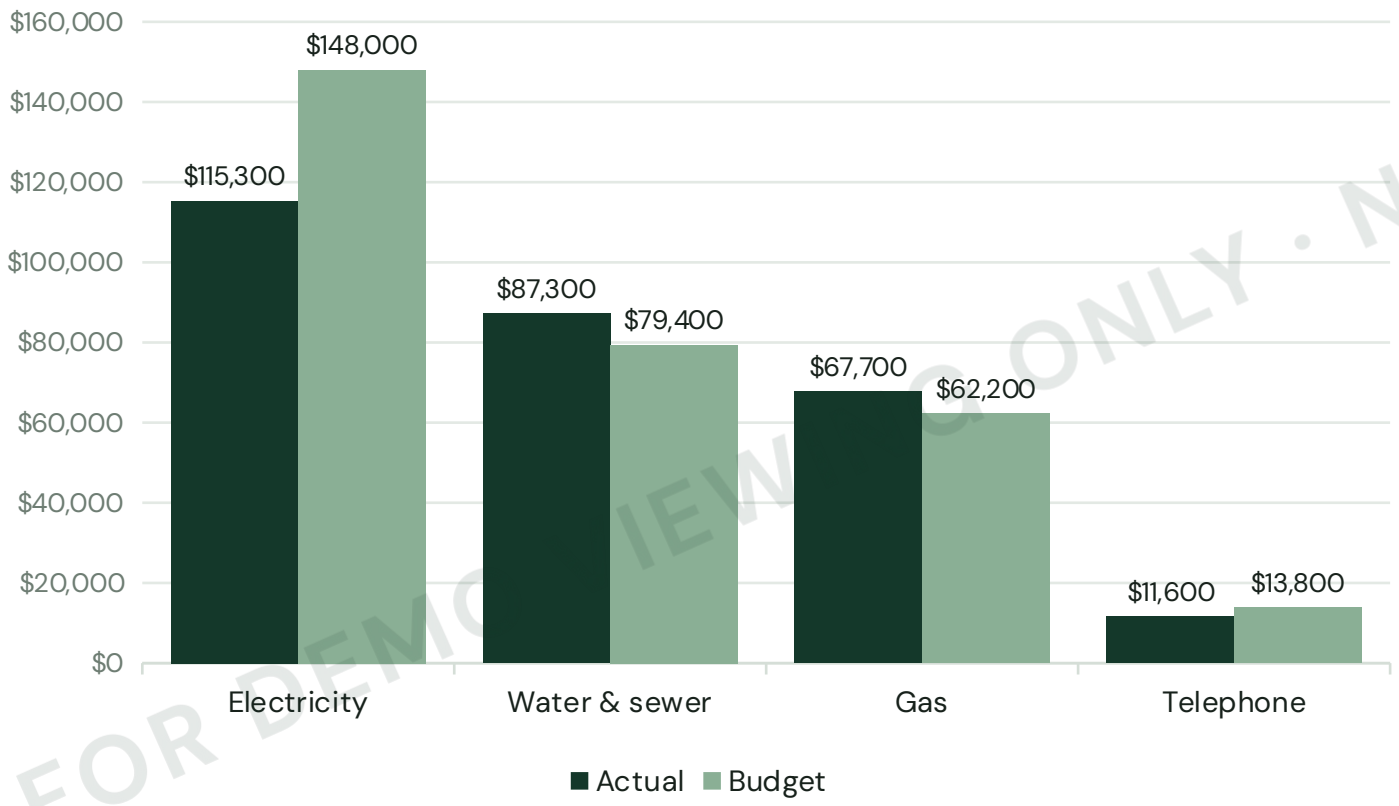
Total YTD operating expense of $1,296,000 is $48,000 or 4% under budget. Sample deck. Figures are illustrative and do not reflect actual results.

Electricity is carrying the utility savings

YTD utility spend against budget, through August 31, 2026



Electricity under budget

$32,700

22% below plan year to date

Two reasons

- Daily consumption fell 707 kwh, or 10.5%, in Q1 against the prior year
- Carbon Free Energy charges flipped from a monthly fee to a monthly credit

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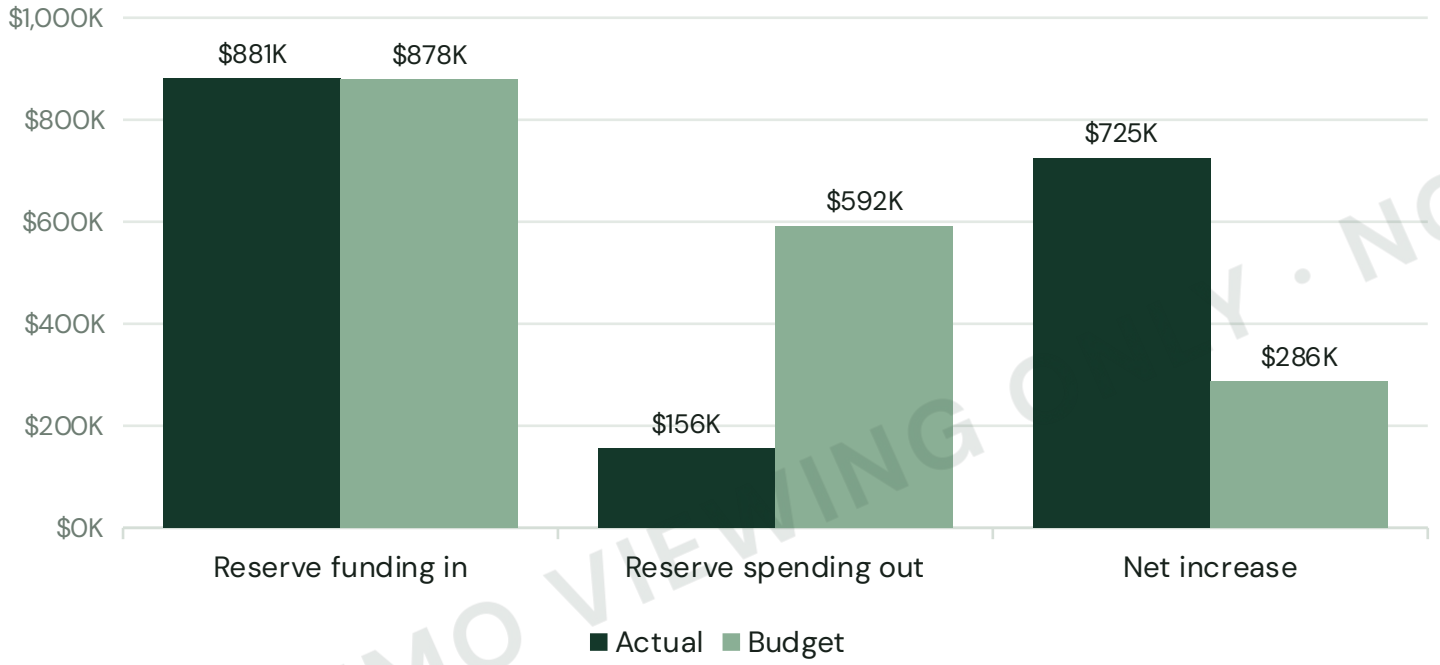
Water and sewer runs $7,900 over budget and gas $5,500 over. Sample deck. Figures are illustrative and do not reflect actual results.

Capital work has finally started

Reserve activity, year to date through August 31, 2026



Still underspent against plan

$436,000

74% of the budgeted reserve spend for the period has not been incurred. The full year reserve budget contemplates $1,320,000.

Status of the major budgeted projects

Hallway renovation
Underway · $28,000 drawn in August

8th floor renovation
Not yet started

Pipe replacement
Not yet started

August reserve spend of $41,500 comprised the final loan payment and the first Gold Coast Interiors hallway draw. Sample deck. Figures are illustrative and do not reflect actual results.

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What the Board should watch

Four items carrying into the balance of 2026

01

Capital spending ramps from here

The hallway renovation drew its first $28,000 in August. Reserve spending is still $436,000 below plan, with the 8th floor renovation and pipe replacement not yet begun. Expect the reserve balance to stop climbing.

02

Payroll is the standing overrun

Salaries are $18,400 above budget year to date, and the gap widened between July and August on janitorial, door staff and office fill-in hours. It is the one consistently unfavorable line.

03

Owner receivables nearly doubled

$5,800 at August 31 against $3,300 in July, the highest balance this year. Small in dollars, but the trend is worth a look before it compounds.

04

Cash to put to work

With the loan retired, roughly $9,000 a month is freed. Excess operating cash can move into short term Treasuries or CDs rather than sitting in checking.

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A note on the minutes

The treasurer's reports recorded in the minutes label single month figures as year to date, and several individual amounts do not match the Sudler statements. The June balance sheet, by contrast, ties exactly.

Minutes, all three reports	**"Year to date" revenue**	These are single month amounts. YTD through June was $1,632,000, not $271,000.
Minutes, June report	**Reserve funding $109,700**	That is total reserve increase. The funding used in the net calculation was $100,800.
Minutes, June report	**Owner receivables $2,400**	Sudler shows $2,900 at June 30. The $2,400 is May's figure carried forward.
Minutes, April report	**Total liabilities $181,000**	Sudler shows $112,600 at April 30. Components in the minutes sum to $101,400.

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