November 17, 2025

Dear The Willows Condominium Homeowner:

This notice is to inform you that the 2026 Budget has been approved by The Willows Board of Directors. The Board of Directors has worked very hard on your behalf to keep the expenses down in 2025 and still maintain a well-kept community despite continued economic inflation and a 50% insurance increase. With 11 buildings and 18 acres of land, the majority of the budget will be utilized for necessary maintenance, landscaping, and snow removal. If any homeowners would like to volunteer to assist with small maintenance and landscaping tasks, this will help the Board keep costs down in future years. This year, the Board replaced 2 building roofs and the free-standing garage roof, tuckpointed the masonry of 2 buildings, and replaced 4 fire panels. In 2026, the Board will inspect garage door frame moldings and repair if necessary, tuckpoint 2 more buildings, and add asphalt around the storm sewer manholes where water is causing erosion and sinkholes.

To continue to provide the same level of services, the dues will increase as of January 2026. **Monthly condominium dues will be $330.00, beginning January 1, 2026. In addition, a special assessment of $300.00 for each unit was approved for 2026.** The special assessment payment of $300.00 will be due on May 1, 2026. This will help contribute to the Association's maintenance needs and start replenishing the reserve account for the year.

Please remember that the monthly fees are due on the 1st of the month. Payments received after the 5th of the month will be assessed a $25.00 late fee. Please make payments to The Willows Condominiums, c/o Elite Properties, Inc. at 700 Larry Court, Waukesha, WI 53186 or through online payments.

Please make note: If you have not already done so, you can sign up for auto withdrawal at no cost. CIT/First Citizens has integrated with Appfolio and is able to offer this option at no cost. Should this option be one you would like to pursue, please contact Kennedy at 262-373-1777 ext. 242.

Please keep in mind that you will need to change the amount to the new rate effective January 1, 2026 with any payment method you so choose.

If you have any questions or would like to volunteer to assist with maintaining the property, please contact Kennedy Milet at 262-373-1777 ext. 242 or kmilet@eliteprop.org.

Sincerely,

Kennedy Milet
Elite Properties, Inc.
Management for The Willows Condominiums

The Willows Condominiums			The Willows Condominiums	
Budget			**Budget**	
2025			**2026**	
Income			**Income**	
Special Assessment $600 per unit, $300 due by 3/1/2025, $300 due by 6/1/2025	52,800		Special Assessment $300 per unit due by 5/1/2026	26,400
88 units x $300 (monthly dues) x 12 months = $316,800	316,800		88 units x $330 (monthly dues) x 12 months = $348,480	348,480
Total Income	369,600		Total Income	374,880
Expenses			Expenses	
Legal Services	3,500		Legal Services	3,000
Electric Service	10,000		Electric Service	12,000
Sewer and Water	800		Sewer and Water	1,000
Insurance	36,000		Insurance	70,000
Management Company	23,000		Management Company	23,617
Income Taxes	4,000		Income Taxes	2,000
Office Supplies/Admin/Mailings	400		Office Supplies/Admin/Mailings	400
Permits/Certificates	25		Permits/Certificates	25
Total Expenses	77,725		Total Expenses	112,042
Repairs and Maintenance			Repairs and Maintenance	
Buildings	20,000		Buildings	18,000
Annual Fire & Smoke Alarms Inspection	1,200		Annual Fire & Smoke Alarms Inspection	1,500
Snow Removal	41,500		Snow Removal	41,500
Landscaping	44,000		Landscaping	29,500
Landscaping-Other	10,000		Landscaping-Other	10,000
Periodic Maintenance	25,925		Periodic Maintenance	18,000
Annual Sprinkler Inspection	2,750		Annual Sprinkler Inspection	3,338
Garbage Removal	32,000		Garbage Removal	32,000
Pest Control	500		Pest Control	1,000
Asphalt Maintenance	0		Asphalt Maintenance	0
Total Repairs and Maintenance	177,875		Total Repairs and Maintenance	154,838
			TOTAL DEDUCTIONS	266,880
Capital Reserve Account	114,000		Capital Reserve Account	108,000
(transfer $9,500 each month)			(transfer 9,000 each month)	
Total	369,600		Total	374,880

Fund Balance Sheet

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: 01/31/2026
Accounting Basis: Cash
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	Total
ASSETS	
Cash	
Operating Cash	32,526.62
Landmark CU-Money Market Account 0275	163,794.17
Landmark CU Savings	5.00
First Citizens - Insurance Claim Account	102,656.41
Total Cash	**298,982.20**
OTHER PROPERTY ASSETS	
Furniture & Fixtures	2,977.92
Less: Accumulated Depreciation	-2,977.92
Total OTHER PROPERTY ASSETS	**0.00**
TOTAL ASSETS	**298,982.20**
LIABILITIES & CAPITAL	
Liabilities	
Prepaid	30,875.00
Insurance Claim	102,656.41
Total Liabilities	**133,531.41**
Capital	
Appfolio Opening Balance Equity	408,927.91
Calculated Retained Earnings	9,568.86
Calculated Prior Years Retained Earnings	-253,045.98
Total Capital	**165,450.79**
TOTAL LIABILITIES & CAPITAL	**298,982.20**

Fund Income Statement

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: Jan 2026
Accounting Basis: Cash
Fund Type: Operating
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Income							
INCOME							
Association/Dues Income	29,010.00	29,040.00	-30.00	29,010.00	29,040.00	-30.00	348,480.00
Special Assessment	0.00	2,200.00	-2,200.00	0.00	2,200.00	-2,200.00	26,400.00
Late Fee	50.00	0.00	50.00	50.00	0.00	50.00	0.00
Total INCOME	**29,060.00**	**31,240.00**	**-2,180.00**	**29,060.00**	**31,240.00**	**-2,180.00**	**374,880.00**
Total Operating Income	**29,060.00**	**31,240.00**	**-2,180.00**	**29,060.00**	**31,240.00**	**-2,180.00**	**374,880.00**
Expense							
CLEANING AND MAINTENANCE							
Periodic Maintenance	6,583.50	1,500.00	-5,083.50	6,583.50	1,500.00	-5,083.50	18,000.00
Buildings	304.00	1,500.00	1,196.00	304.00	1,500.00	1,196.00	18,000.00
Landscaping	0.00	2,458.33	2,458.33	0.00	2,458.33	2,458.33	29,500.00
Landscape-Other	0.00	833.33	833.33	0.00	833.33	833.33	10,000.00
Snow Removal	8,300.00	3,458.33	-4,841.67	8,300.00	3,458.33	-4,841.67	41,500.00
Pest Control	0.00	83.33	83.33	0.00	83.33	83.33	1,000.00
Fire Alarms	0.00	125.00	125.00	0.00	125.00	125.00	1,500.00
Annual Sprinkler Inspection	0.00	278.17	278.17	0.00	278.17	278.17	3,338.00
Total CLEANING AND MAINTENANCE	**15,187.50**	**10,236.49**	**-4,951.01**	**15,187.50**	**10,236.49**	**-4,951.01**	**122,838.00**
INSURANCE							
Insurance	0.00	5,833.33	5,833.33	0.00	5,833.33	5,833.33	70,000.00
Total INSURANCE	**0.00**	**5,833.33**	**5,833.33**	**0.00**	**5,833.33**	**5,833.33**	**70,000.00**
LEGAL AND OTHER PROFESSIONAL FEES							
Legal	0.00	250.00	250.00	0.00	250.00	250.00	3,000.00
Taxes	0.00	166.67	166.67	0.00	166.67	166.67	2,000.00
Office Supply/Admin/ Mailings	15.38	33.33	17.95	15.38	33.33	17.95	400.00
Permits/Certificates	0.00	2.08	2.08	0.00	2.08	2.08	25.00
Total LEGAL AND OTHER PROFESSIONAL FEES	**15.38**	**452.08**	**436.70**	**15.38**	**452.08**	**436.70**	**5,425.00**
MANAGEMENT FEES							
Management Fees	1,968.00	1,968.08	0.08	1,968.00	1,968.08	0.08	23,617.00
Total MANAGEMENT FEES	**1,968.00**	**1,968.08**	**0.08**	**1,968.00**	**1,968.08**	**0.08**	**23,617.00**
UTILITIES							
Electric	0.00	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
Water	247.35	83.33	-164.02	247.35	83.33	-164.02	1,000.00

Fund Income Statement

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Garbage Removal	2,400.00	2,666.67	266.67	2,400.00	2,666.67	266.67	32,000.00
Total UTILITIES	**2,647.35**	**3,750.00**	**1,102.65**	**2,647.35**	**3,750.00**	**1,102.65**	**45,000.00**
ADJUSTMENTS							
Reserve Contribution	9,000.00	9,000.00	0.00	9,000.00	9,000.00	0.00	108,000.00
Total ADJUSTMENTS	**9,000.00**	**9,000.00**	**0.00**	**9,000.00**	**9,000.00**	**0.00**	**108,000.00**
Total Operating Expense	**28,818.23**	**31,239.98**	**2,421.75**	**28,818.23**	**31,239.98**	**2,421.75**	**374,880.00**
Total Operating Income	29,060.00	31,240.00	-2,180.00	29,060.00	31,240.00	-2,180.00	374,880.00
Total Operating Expense	28,818.23	31,239.98	2,421.75	28,818.23	31,239.98	2,421.75	374,880.00
NOI - Net Operating Income	**241.77**	**0.02**	**241.75**	**241.77**	**0.02**	**241.75**	**0.00**
Total Income	29,060.00	31,240.00	-2,180.00	29,060.00	31,240.00	-2,180.00	374,880.00
Total Expense	28,818.23	31,239.98	2,421.75	28,818.23	31,239.98	2,421.75	374,880.00
Net Income	**241.77**	**0.02**	**241.75**	**241.77**	**0.02**	**241.75**	**0.00**

Fund Income Statement

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: Jan 2026
Accounting Basis: Cash
Fund Type: Reserve
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Income							
INCOME							
Contribution from Operating	9,000.00	9,000.00	0.00	9,000.00	9,000.00	0.00	108,000.00
Reserve Interest Income	327.09	0.00	327.09	327.09	0.00	327.09	0.00
Total INCOME	**9,327.09**	**9,000.00**	**327.09**	**9,327.09**	**9,000.00**	**327.09**	**108,000.00**
Total Reserve Income	**9,327.09**	**9,000.00**	**327.09**	**9,327.09**	**9,000.00**	**327.09**	**108,000.00**
Total Reserve Income	9,327.09	9,000.00	327.09	9,327.09	9,000.00	327.09	108,000.00
Total Reserve Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Reserve	**9,327.09**	**9,000.00**	**327.09**	**9,327.09**	**9,000.00**	**327.09**	**108,000.00**
Total Income	9,327.09	9,000.00	327.09	9,327.09	9,000.00	327.09	108,000.00
Total Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	**9,327.09**	**9,000.00**	**327.09**	**9,327.09**	**9,000.00**	**327.09**	**108,000.00**

Fund Balance Sheet

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: 02/28/2026
Accounting Basis: Cash
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	Total
ASSETS	
Cash	
Operating Cash	25,469.45
Landmark CU-Money Market Account 0275	121,229.97
Landmark CU Savings	5.00
First Citizens - Insurance Claim Account	9,583.78
Total Cash	**156,288.20**
OTHER PROPERTY ASSETS	
Furniture & Fixtures	2,977.92
Less: Accumulated Depreciation	-2,977.92
Total OTHER PROPERTY ASSETS	**0.00**
TOTAL ASSETS	**156,288.20**
LIABILITIES & CAPITAL	
Liabilities	
Prepaid	23,670.00
Insurance Claim	9,583.78
Total Liabilities	**33,253.78**
Capital	
Appfolio Opening Balance Equity	408,927.91
Calculated Retained Earnings	-32,847.51
Calculated Prior Years Retained Earnings	-253,045.98
Total Capital	**123,034.42**
TOTAL LIABILITIES & CAPITAL	**156,288.20**

Fund Income Statement

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: Feb 2026
Accounting Basis: Cash
Fund Type: Operating
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Income							
INCOME							
Association/Dues Income	28,820.00	29,040.00	-220.00	57,830.00	58,080.00	-250.00	348,480.00
Special Assessment	0.00	2,200.00	-2,200.00	0.00	4,400.00	-4,400.00	26,400.00
Late Fee	50.00	0.00	50.00	100.00	0.00	100.00	0.00
Total INCOME	**28,870.00**	**31,240.00**	**-2,370.00**	**57,930.00**	**62,480.00**	**-4,550.00**	**374,880.00**
Total Operating Income	**28,870.00**	**31,240.00**	**-2,370.00**	**57,930.00**	**62,480.00**	**-4,550.00**	**374,880.00**
Expense							
CLEANING AND MAINTENANCE							
Periodic Maintenance	939.15	1,500.00	560.85	7,522.65	3,000.00	-4,522.65	18,000.00
Buildings	0.00	1,500.00	1,500.00	304.00	3,000.00	2,696.00	18,000.00
Landscaping	0.00	2,458.33	2,458.33	0.00	4,916.66	4,916.66	29,500.00
Landscape-Other	0.00	833.33	833.33	0.00	1,666.66	1,666.66	10,000.00
Snow Removal	8,300.00	3,458.33	-4,841.67	16,600.00	6,916.66	-9,683.34	41,500.00
Pest Control	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
Fire Alarms	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00
Annual Sprinkler Inspection	0.00	278.17	278.17	0.00	556.34	556.34	3,338.00
Total CLEANING AND MAINTENANCE	**9,239.15**	**10,236.49**	**997.34**	**24,426.65**	**20,472.98**	**-3,953.67**	**122,838.00**
INSURANCE							
Insurance	67,061.00	5,833.33	-61,227.67	67,061.00	11,666.66	-55,394.34	70,000.00
Total INSURANCE	**67,061.00**	**5,833.33**	**-61,227.67**	**67,061.00**	**11,666.66**	**-55,394.34**	**70,000.00**
LEGAL AND OTHER PROFESSIONAL FEES							
Legal	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
Taxes	0.00	166.67	166.67	0.00	333.34	333.34	2,000.00
Office Supply/Admin/ Mailings	87.35	33.33	-54.02	102.73	66.66	-36.07	400.00
Permits/Certificates	0.00	2.08	2.08	0.00	4.16	4.16	25.00
Total LEGAL AND OTHER PROFESSIONAL FEES	**87.35**	**452.08**	**364.73**	**102.73**	**904.16**	**801.43**	**5,425.00**
MANAGEMENT FEES							
Management Fees	1,968.00	1,968.08	0.08	3,936.00	3,936.16	0.16	23,617.00
Total MANAGEMENT FEES	**1,968.00**	**1,968.08**	**0.08**	**3,936.00**	**3,936.16**	**0.16**	**23,617.00**
UTILITIES							
Electric	1,417.67	1,000.00	-417.67	1,417.67	2,000.00	582.33	12,000.00
Water	0.00	83.33	83.33	247.35	166.66	-80.69	1,000.00

Fund Income Statement

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Garbage Removal	2,400.00	2,666.67	266.67	4,800.00	5,333.34	533.34	32,000.00
Total UTILITIES	**3,817.67**	**3,750.00**	**-67.67**	**6,465.02**	**7,500.00**	**1,034.98**	**45,000.00**
ADJUSTMENTS							
Reserve Contribution	9,000.00	9,000.00	0.00	18,000.00	18,000.00	0.00	108,000.00
Total ADJUSTMENTS	**9,000.00**	**9,000.00**	**0.00**	**18,000.00**	**18,000.00**	**0.00**	**108,000.00**
Total Operating Expense	**91,173.17**	**31,239.98**	**-59,933.19**	**119,991.40**	**62,479.96**	**-57,511.44**	**374,880.00**
Total Operating Income	28,870.00	31,240.00	-2,370.00	57,930.00	62,480.00	-4,550.00	374,880.00
Total Operating Expense	91,173.17	31,239.98	-59,933.19	119,991.40	62,479.96	-57,511.44	374,880.00
NOI - Net Operating Income	**-62,303.17**	**0.02**	**-62,303.19**	**-62,061.40**	**0.04**	**-62,061.44**	**0.00**
Total Income	28,870.00	31,240.00	-2,370.00	57,930.00	62,480.00	-4,550.00	374,880.00
Total Expense	91,173.17	31,239.98	-59,933.19	119,991.40	62,479.96	-57,511.44	374,880.00
Net Income	**-62,303.17**	**0.02**	**-62,303.19**	**-62,061.40**	**0.04**	**-62,061.44**	**0.00**

Fund Income Statement

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: Feb 2026
Accounting Basis: Cash
Fund Type: Reserve
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Income							
INCOME							
Special Assessment	10,645.00	0.00	10,645.00	10,645.00	0.00	10,645.00	0.00
Contribution from Operating	9,000.00	9,000.00	0.00	18,000.00	18,000.00	0.00	108,000.00
Reserve Interest Income	241.80	0.00	241.80	568.89	0.00	568.89	0.00
Total INCOME	**19,886.80**	**9,000.00**	**10,886.80**	**29,213.89**	**18,000.00**	**11,213.89**	**108,000.00**
Total Reserve Income	**19,886.80**	**9,000.00**	**10,886.80**	**29,213.89**	**18,000.00**	**11,213.89**	**108,000.00**
Total Reserve Income	19,886.80	9,000.00	10,886.80	29,213.89	18,000.00	11,213.89	108,000.00
Total Reserve Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Reserve	**19,886.80**	**9,000.00**	**10,886.80**	**29,213.89**	**18,000.00**	**11,213.89**	**108,000.00**
Total Income	19,886.80	9,000.00	10,886.80	29,213.89	18,000.00	11,213.89	108,000.00
Total Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	**19,886.80**	**9,000.00**	**10,886.80**	**29,213.89**	**18,000.00**	**11,213.89**	**108,000.00**

Fund Balance Sheet

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: 03/31/2026
Accounting Basis: Cash
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	Total
ASSETS	
Cash	
Operating Cash	28,632.62
Landmark CU-Money Market Account 0275	133,011.05
Landmark CU Savings	5.00
First Citizens - Insurance Claim Account	9,583.78
Total Cash	**171,232.45**
OTHER PROPERTY ASSETS	
Furniture & Fixtures	2,977.92
Less: Accumulated Depreciation	-2,977.92
Total OTHER PROPERTY ASSETS	**0.00**
TOTAL ASSETS	**171,232.45**
LIABILITIES & CAPITAL	
Liabilities	
Prepaid	24,025.00
Insurance Claim	9,583.78
Total Liabilities	**33,608.78**
Capital	
Appfolio Opening Balance Equity	408,927.91
Calculated Retained Earnings	-18,258.26
Calculated Prior Years Retained Earnings	-253,045.98
Total Capital	**137,623.67**
TOTAL LIABILITIES & CAPITAL	**171,232.45**

Fund Income Statement

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: Mar 2026
Accounting Basis: Cash
Fund Type: Operating
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Income							
INCOME							
Association/Dues Income	29,370.00	29,040.00	330.00	87,200.00	87,120.00	80.00	348,480.00
Special Assessment	600.00	2,200.00	-1,600.00	600.00	6,600.00	-6,000.00	26,400.00
Late Fee	95.00	0.00	95.00	195.00	0.00	195.00	0.00
Total INCOME	**30,065.00**	**31,240.00**	**-1,175.00**	**87,995.00**	**93,720.00**	**-5,725.00**	**374,880.00**
Total Operating Income	**30,065.00**	**31,240.00**	**-1,175.00**	**87,995.00**	**93,720.00**	**-5,725.00**	**374,880.00**
Expense							
CLEANING AND MAINTENANCE							
Periodic Maintenance	302.90	1,500.00	1,197.10	7,668.05	4,500.00	-3,168.05	18,000.00
Buildings	346.50	1,500.00	1,153.50	808.00	4,500.00	3,692.00	18,000.00
Landscaping	0.00	2,458.33	2,458.33	0.00	7,374.99	7,374.99	29,500.00
Landscape-Other	0.00	833.33	833.33	0.00	2,499.99	2,499.99	10,000.00
Snow Removal	8,300.00	3,458.33	-4,841.67	24,900.00	10,374.99	-14,525.01	41,500.00
Pest Control	0.00	83.33	83.33	0.00	249.99	249.99	1,000.00
Fire Alarms	0.00	125.00	125.00	0.00	375.00	375.00	1,500.00
Annual Sprinkler Inspection	0.00	278.17	278.17	0.00	834.51	834.51	3,338.00
Total CLEANING AND MAINTENANCE	**8,949.40**	**10,236.49**	**1,287.09**	**33,376.05**	**30,709.47**	**-2,666.58**	**122,838.00**
INSURANCE							
Insurance	0.00	5,833.33	5,833.33	67,061.00	17,499.99	-49,561.01	70,000.00
Total INSURANCE	**0.00**	**5,833.33**	**5,833.33**	**67,061.00**	**17,499.99**	**-49,561.01**	**70,000.00**
LEGAL AND OTHER PROFESSIONAL FEES							
Legal	193.04	250.00	56.96	193.04	750.00	556.96	3,000.00
Accounting Services	250.00	0.00	-250.00	250.00	0.00	-250.00	0.00
Taxes	0.00	166.67	166.67	0.00	500.01	500.01	2,000.00
Office Supply/Admin/Mailings	24.23	33.33	9.10	126.96	99.99	-26.97	400.00
Permits/Certificates	0.00	2.08	2.08	0.00	6.24	6.24	25.00
Total LEGAL AND OTHER PROFESSIONAL FEES	**467.27**	**452.08**	**-15.19**	**570.00**	**1,356.24**	**786.24**	**5,425.00**
MANAGEMENT FEES							
Management Fees	1,968.00	1,968.08	0.08	5,904.00	5,904.24	0.24	23,617.00
Total MANAGEMENT FEES	**1,968.00**	**1,968.08**	**0.08**	**5,904.00**	**5,904.24**	**0.24**	**23,617.00**
UTILITIES							
Electric	4,472.16	1,000.00	-3,472.16	5,889.83	3,000.00	-2,889.83	12,000.00
Water	0.00	83.33	83.33	247.35	249.99	2.64	1,000.00
Garbage Removal	2,400.00	2,666.67	266.67	7,200.00	8,000.01	800.01	32,000.00
Total UTILITIES	**6,872.16**	**3,750.00**	**-3,122.16**	**13,337.18**	**11,250.00**	**-2,087.18**	**45,000.00**

Fund Income Statement

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
ADJUSTMENTS							
Reserve Contribution	9,000.00	9,000.00	0.00	27,000.00	27,000.00	0.00	108,000.00
Total ADJUSTMENTS	**9,000.00**	**9,000.00**	**0.00**	**27,000.00**	**27,000.00**	**0.00**	**108,000.00**
Total Operating Expense	**27,256.83**	**31,239.98**	**3,983.15**	**147,248.23**	**93,719.94**	**-53,528.29**	**374,880.00**
Total Operating Income	30,065.00	31,240.00	-1,175.00	87,995.00	93,720.00	-5,725.00	374,880.00
Total Operating Expense	27,256.83	31,239.98	3,983.15	147,248.23	93,719.94	-53,528.29	374,880.00
NOI - Net Operating Income	**2,808.17**	**0.02**	**2,808.15**	**-59,253.23**	**0.06**	**-59,253.29**	**0.00**
Total Income	30,065.00	31,240.00	-1,175.00	87,995.00	93,720.00	-5,725.00	374,880.00
Total Expense	27,256.83	31,239.98	3,983.15	147,248.23	93,719.94	-53,528.29	374,880.00
Net Income	**2,808.17**	**0.02**	**2,808.15**	**-59,253.23**	**0.06**	**-59,253.29**	**0.00**

Fund Income Statement

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: Mar 2026
Accounting Basis: Cash
Fund Type: Reserve
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Income							
INCOME							
Special Assessment	2,520.00	0.00	2,520.00	13,165.00	0.00	13,165.00	0.00
Contribution from Operating	9,000.00	9,000.00	0.00	27,000.00	27,000.00	0.00	108,000.00
Reserve Interest Income	261.08	0.00	261.08	829.97	0.00	829.97	0.00
Total INCOME	**11,781.08**	**9,000.00**	**2,781.08**	**40,994.97**	**27,000.00**	**13,994.97**	**108,000.00**
Total Reserve Income	**11,781.08**	**9,000.00**	**2,781.08**	**40,994.97**	**27,000.00**	**13,994.97**	**108,000.00**
Total Reserve Income	11,781.08	9,000.00	2,781.08	40,994.97	27,000.00	13,994.97	108,000.00
Total Reserve Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Reserve	**11,781.08**	**9,000.00**	**2,781.08**	**40,994.97**	**27,000.00**	**13,994.97**	**108,000.00**
Total Income	11,781.08	9,000.00	2,781.08	40,994.97	27,000.00	13,994.97	108,000.00
Total Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	**11,781.08**	**9,000.00**	**2,781.08**	**40,994.97**	**27,000.00**	**13,994.97**	**108,000.00**

Fund Balance Sheet

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: 04/30/2026
Accounting Basis: Cash
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	Total
ASSETS	
Cash	
Operating Cash	43,154.17
Landmark CU-Money Market Account 0275	149,768.39
Landmark CU Savings	5.00
First Citizens - Insurance Claim Account	9,583.78
Total Cash	**202,511.34**
OTHER PROPERTY ASSETS	
Furniture & Fixtures	2,977.92
Less: Accumulated Depreciation	-2,977.92
Total OTHER PROPERTY ASSETS	**0.00**
TOTAL ASSETS	**202,511.34**
LIABILITIES & CAPITAL	
Liabilities	
Prepaid	30,490.00
Insurance Claim	9,583.78
Total Liabilities	**40,073.78**
Capital	
Appfolio Opening Balance Equity	408,927.91
Calculated Retained Earnings	6,555.63
Calculated Prior Years Retained Earnings	-253,045.98
Total Capital	**162,437.56**
TOTAL LIABILITIES & CAPITAL	**202,511.34**

Fund Income Statement

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: Apr 2026
Accounting Basis: Cash
Fund Type: Operating
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Income							
INCOME							
Association/Dues Income	29,040.00	29,040.00	0.00	116,240.00	116,160.00	80.00	348,480.00
Special Assessment	-600.00	2,200.00	-2,800.00	0.00	8,800.00	-8,800.00	26,400.00
Late Fee	25.00	0.00	25.00	220.00	0.00	220.00	0.00
Total INCOME	**28,465.00**	**31,240.00**	**-2,775.00**	**116,460.00**	**124,960.00**	**-8,500.00**	**374,880.00**
Total Operating Income	**28,465.00**	**31,240.00**	**-2,775.00**	**116,460.00**	**124,960.00**	**-8,500.00**	**374,880.00**
Expense							
CLEANING AND MAINTENANCE							
Periodic Maintenance	3,743.53	1,500.00	-2,243.53	11,411.58	6,000.00	-5,411.58	18,000.00
Buildings	0.00	1,500.00	1,500.00	808.00	6,000.00	5,192.00	18,000.00
Landscaping	0.00	2,458.33	2,458.33	0.00	9,833.32	9,833.32	29,500.00
Landscape-Other	0.00	833.33	833.33	0.00	3,333.32	3,333.32	10,000.00
Snow Removal	0.00	3,458.33	3,458.33	24,900.00	13,833.32	-11,066.68	41,500.00
Pest Control	0.00	83.33	83.33	0.00	333.32	333.32	1,000.00
Fire Alarms	0.00	125.00	125.00	0.00	500.00	500.00	1,500.00
Annual Sprinkler Inspection	0.00	278.17	278.17	0.00	1,112.68	1,112.68	3,338.00
Total CLEANING AND MAINTENANCE	**3,743.53**	**10,236.49**	**6,492.96**	**37,119.58**	**40,945.96**	**3,826.38**	**122,838.00**
INSURANCE							
Insurance	0.00	5,833.33	5,833.33	67,061.00	23,333.32	-43,727.68	70,000.00
Total INSURANCE	**0.00**	**5,833.33**	**5,833.33**	**67,061.00**	**23,333.32**	**-43,727.68**	**70,000.00**
LEGAL AND OTHER PROFESSIONAL FEES							
Legal	0.00	250.00	250.00	193.04	1,000.00	806.96	3,000.00
Accounting Services	0.00	0.00	0.00	250.00	0.00	-250.00	0.00
Taxes	0.00	166.67	166.67	0.00	666.68	666.68	2,000.00
Office Supply/Admin/ Mailings	418.60	33.33	-385.27	545.56	133.32	-412.24	400.00
Income Tax	525.00	0.00	-525.00	525.00	0.00	-525.00	0.00
Permits/Certificates	25.00	2.08	-22.92	25.00	8.32	-16.68	25.00
Total LEGAL AND OTHER PROFESSIONAL FEES	**968.60**	**452.08**	**-516.52**	**1,538.60**	**1,808.32**	**269.72**	**5,425.00**
MANAGEMENT FEES							
Management Fees	1,968.00	1,968.08	0.08	7,872.00	7,872.32	0.32	23,617.00
Total MANAGEMENT	**1,968.00**	**1,968.08**	**0.08**	**7,872.00**	**7,872.32**	**0.32**	**23,617.00**

Fund Income Statement

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
FEES							
UTILITIES							
Electric	2,097.32	1,000.00	-1,097.32	7,987.15	4,000.00	-3,987.15	12,000.00
Water	231.00	83.33	-147.67	478.35	333.32	-145.03	1,000.00
Garbage Removal	2,400.00	2,666.67	266.67	9,600.00	10,666.68	1,066.68	32,000.00
Total UTILITIES	**4,728.32**	**3,750.00**	**-978.32**	**18,065.50**	**15,000.00**	**-3,065.50**	**45,000.00**
ADJUSTMENTS							
Reserve Contribution	9,000.00	9,000.00	0.00	36,000.00	36,000.00	0.00	108,000.00
Total ADJUSTMENTS	**9,000.00**	**9,000.00**	**0.00**	**36,000.00**	**36,000.00**	**0.00**	**108,000.00**
Total Operating Expense	**20,408.45**	**31,239.98**	**10,831.53**	**167,656.68**	**124,959.92**	**-42,696.76**	**374,880.00**
Total Operating Income	28,465.00	31,240.00	-2,775.00	116,460.00	124,960.00	-8,500.00	374,880.00
Total Operating Expense	20,408.45	31,239.98	10,831.53	167,656.68	124,959.92	-42,696.76	374,880.00
NOI - Net Operating Income	**8,056.55**	**0.02**	**8,056.53**	**-51,196.68**	**0.08**	**-51,196.76**	**0.00**
Total Income	28,465.00	31,240.00	-2,775.00	116,460.00	124,960.00	-8,500.00	374,880.00
Total Expense	20,408.45	31,239.98	10,831.53	167,656.68	124,959.92	-42,696.76	374,880.00
Net Income	**8,056.55**	**0.02**	**8,056.53**	**-51,196.68**	**0.08**	**-51,196.76**	**0.00**

Fund Income Statement

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: Apr 2026
Accounting Basis: Cash
Fund Type: Reserve
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Income							
INCOME							
Special Assessment	7,480.00	0.00	7,480.00	20,645.00	0.00	20,645.00	0.00
Contribution from Operating	9,000.00	9,000.00	0.00	36,000.00	36,000.00	0.00	108,000.00
Reserve Interest Income	277.34	0.00	277.34	1,107.31	0.00	1,107.31	0.00
Total INCOME	**16,757.34**	**9,000.00**	**7,757.34**	**57,752.31**	**36,000.00**	**21,752.31**	**108,000.00**
Total Reserve Income	**16,757.34**	**9,000.00**	**7,757.34**	**57,752.31**	**36,000.00**	**21,752.31**	**108,000.00**
Total Reserve Income	16,757.34	9,000.00	7,757.34	57,752.31	36,000.00	21,752.31	108,000.00
Total Reserve Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Reserve	**16,757.34**	**9,000.00**	**7,757.34**	**57,752.31**	**36,000.00**	**21,752.31**	**108,000.00**
Total Income	16,757.34	9,000.00	7,757.34	57,752.31	36,000.00	21,752.31	108,000.00
Total Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	**16,757.34**	**9,000.00**	**7,757.34**	**57,752.31**	**36,000.00**	**21,752.31**	**108,000.00**

Fund Balance Sheet

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: 05/31/2026
Accounting Basis: Cash
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	Total
ASSETS	
Cash	
Operating Cash	50,784.60
Landmark CU-Money Market Account 0275	162,266.79
Landmark CU Savings	5.00
First Citizens - Insurance Claim Account	9,583.78
Total Cash	**222,640.17**
OTHER PROPERTY ASSETS	
Furniture & Fixtures	2,977.92
Less: Accumulated Depreciation	-2,977.92
Total OTHER PROPERTY ASSETS	**0.00**
TOTAL ASSETS	**222,640.17**
LIABILITIES & CAPITAL	
Liabilities	
Prepaid	26,800.00
Insurance Claim	9,583.78
Total Liabilities	**36,383.78**
Capital	
Appfolio Opening Balance Equity	408,927.91
Calculated Retained Earnings	30,374.46
Calculated Prior Years Retained Earnings	-253,045.98
Total Capital	**186,256.39**
TOTAL LIABILITIES & CAPITAL	**222,640.17**

Fund Income Statement

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: May 2026
Accounting Basis: Cash
Fund Type: Operating
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Income							
INCOME							
Association/Dues Income	28,710.00	29,040.00	-330.00	144,950.00	145,200.00	-250.00	348,480.00
Special Assessment	0.00	2,200.00	-2,200.00	0.00	11,000.00	-11,000.00	26,400.00
Late Fee	25.00	0.00	25.00	245.00	0.00	245.00	0.00
Total INCOME	**28,735.00**	**31,240.00**	**-2,505.00**	**145,195.00**	**156,200.00**	**-11,005.00**	**374,880.00**
Total Operating Income	**28,735.00**	**31,240.00**	**-2,505.00**	**145,195.00**	**156,200.00**	**-11,005.00**	**374,880.00**
Expense							
CLEANING AND MAINTENANCE							
Periodic Maintenance	0.00	1,500.00	1,500.00	11,411.58	7,500.00	-3,911.58	18,000.00
Buildings	0.00	1,500.00	1,500.00	808.00	7,500.00	6,692.00	18,000.00
Landscaping	4,581.76	2,458.33	-2,123.43	4,581.76	12,291.65	7,709.89	29,500.00
Landscape-Other	0.00	833.33	833.33	0.00	4,166.65	4,166.65	10,000.00
Snow Removal	0.00	3,458.33	3,458.33	24,900.00	17,291.65	-7,608.35	41,500.00
Pest Control	0.00	83.33	83.33	0.00	416.65	416.65	1,000.00
Fire Alarms	0.00	125.00	125.00	0.00	625.00	625.00	1,500.00
Annual Sprinkler Inspection	0.00	278.17	278.17	0.00	1,390.85	1,390.85	3,338.00
Total CLEANING AND MAINTENANCE	**4,581.76**	**10,236.49**	**5,654.73**	**41,701.34**	**51,182.45**	**9,481.11**	**122,838.00**
INSURANCE							
Insurance	-565.00	5,833.33	6,398.33	66,496.00	29,166.65	-37,329.35	70,000.00
Total INSURANCE	**-565.00**	**5,833.33**	**6,398.33**	**66,496.00**	**29,166.65**	**-37,329.35**	**70,000.00**
LEGAL AND OTHER PROFESSIONAL FEES							
Legal	0.00	250.00	250.00	193.04	1,250.00	1,056.96	3,000.00
Accounting Services	0.00	0.00	0.00	250.00	0.00	-250.00	0.00
Taxes	0.00	166.67	166.67	0.00	833.35	833.35	2,000.00
Office Supply/Admin/ Mailings	29.81	33.33	3.52	575.37	166.65	-408.72	400.00
Income Tax	0.00	0.00	0.00	525.00	0.00	-525.00	0.00
Permits/Certificates	0.00	2.08	2.08	25.00	10.40	-14.60	25.00
Total LEGAL AND OTHER PROFESSIONAL FEES	**29.81**	**452.08**	**422.27**	**1,568.41**	**2,260.40**	**691.99**	**5,425.00**
MANAGEMENT FEES							
Management Fees	1,968.00	1,968.08	0.08	9,840.00	9,840.40	0.40	23,617.00
Total MANAGEMENT	**1,968.00**	**1,968.08**	**0.08**	**9,840.00**	**9,840.40**	**0.40**	**23,617.00**

Fund Income Statement

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
FEES							
UTILITIES							
Electric	0.00	1,000.00	1,000.00	7,987.15	5,000.00	-2,987.15	12,000.00
Water	0.00	83.33	83.33	478.35	416.65	-61.70	1,000.00
Garbage Removal	2,400.00	2,666.67	266.67	12,000.00	13,333.35	1,333.35	32,000.00
Total UTILITIES	**2,400.00**	**3,750.00**	**1,350.00**	**20,465.50**	**18,750.00**	**-1,715.50**	**45,000.00**
ADJUSTMENTS							
Reserve Contribution	9,000.00	9,000.00	0.00	45,000.00	45,000.00	0.00	108,000.00
Total ADJUSTMENTS	**9,000.00**	**9,000.00**	**0.00**	**45,000.00**	**45,000.00**	**0.00**	**108,000.00**
Total Operating Expense	**17,414.57**	**31,239.98**	**13,825.41**	**185,071.25**	**156,199.90**	**-28,871.35**	**374,880.00**
Total Operating Income	28,735.00	31,240.00	-2,505.00	145,195.00	156,200.00	-11,005.00	374,880.00
Total Operating Expense	17,414.57	31,239.98	13,825.41	185,071.25	156,199.90	-28,871.35	374,880.00
NOI - Net Operating Income	**11,320.43**	**0.02**	**11,320.41**	**-39,876.25**	**0.10**	**-39,876.35**	**0.00**
Total Income	28,735.00	31,240.00	-2,505.00	145,195.00	156,200.00	-11,005.00	374,880.00
Total Expense	17,414.57	31,239.98	13,825.41	185,071.25	156,199.90	-28,871.35	374,880.00
Net Income	**11,320.43**	**0.02**	**11,320.41**	**-39,876.25**	**0.10**	**-39,876.35**	**0.00**

Fund Income Statement

Properties: The Willows Condominium, Inc. - 700 Larry Court Waukesha, WI 53186
As of: May 2026
Accounting Basis: Cash
Fund Type: Reserve
GL Account Map: The Willows
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
Income							
INCOME							
Special Assessment	3,180.00	0.00	3,180.00	23,825.00	0.00	23,825.00	0.00
Contribution from Operating	9,000.00	9,000.00	0.00	45,000.00	45,000.00	0.00	108,000.00
Reserve Interest Income	318.40	0.00	318.40	1,425.71	0.00	1,425.71	0.00
Total INCOME	**12,498.40**	**9,000.00**	**3,498.40**	**70,250.71**	**45,000.00**	**25,250.71**	**108,000.00**
Total Reserve Income	**12,498.40**	**9,000.00**	**3,498.40**	**70,250.71**	**45,000.00**	**25,250.71**	**108,000.00**
Total Reserve Income	12,498.40	9,000.00	3,498.40	70,250.71	45,000.00	25,250.71	108,000.00
Total Reserve Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Reserve	**12,498.40**	**9,000.00**	**3,498.40**	**70,250.71**	**45,000.00**	**25,250.71**	**108,000.00**
Total Income	12,498.40	9,000.00	3,498.40	70,250.71	45,000.00	25,250.71	108,000.00
Total Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	**12,498.40**	**9,000.00**	**3,498.40**	**70,250.71**	**45,000.00**	**25,250.71**	**108,000.00**