FOR MANAGEMENT PURPOSES ONLY

For the period ending

AUGUST 31, 2026

HYPOLUXO'S MARINER'S CAY CONDOMINIUM ASSOCIATION, INC.

FINANCIAL STATEMENTS

Professionally Managed By:

GRS™ COMMUNITY MANAGEMENT

Notes:

1. GRS Management recommends that any funds over $250,000 in aggregate per Association in a single financial institution should be insured.

2. The attached financial statements have not been audited and have been prepared for management purposes only.

3. Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of governing state or federal law.

Prepared By: SD .

Assets			
Cash - Operating			
10-1017-00	Valley Nat'l Bank SPA- 9107 (2025)	$	25,000.00
10-1020-00	Valley National Bank-Oper		103,674.11
10-1022-00	Valley Nat'l Bank Spec Assess- 4400 (2023)		25,036.12
10-1023-00	Valley Bank S/A Sweep Acct (2023)		162,934.09
10-1024-00	Valley Bank S/A Sweep - 3914 (2025)		783,038.75
10-1025-00	Valley Bank Sweep Oper - 9870		318,370.45
10-1027-00	Petty Cash		500.00
10-1028-00	Due To/(From) Spec Assess		788,544.85
10-1029-00	Due (To)/From Reserves		(627,895.40)
Total Cash - Operating		$	1,579,202.97
Cash - Reserves			
11-1030-00	Valley National Bank-Reserves	$	56,960.58
11-1035-00	Valley Bank Rsv Sweep - 6089		1,538,137.02
11-1050-00	Avidia Bank Rsv		257,285.04
11-1087-00	Due (To)/From Operating		(160,649.45)
Total Cash - Reserves		$	1,691,733.19
Accounts Receivable			
12-1100-00	Accounts Receivable	$	62,848.51
12-1115-00	Other Receivables		4,120.74
12-1150-00	Allowance For Bad Debts		(3,867.00)
Total Accounts Receivable		$	63,102.25
Other Assets			
14-1210-00	Prepaid Insurance	$	498,396.58
14-1215-00	Prepaid Expenses		395.29
14-1250-00	Utility Deposits		1,528.00
14-1280-00	Unbilled Special Assessment		922,689.21
14-1285-00	Unbilled Special Assessment 2026		1,096,588.00
Total Other Assets		$	2,519,597.08
Total Assets		**$**	**5,853,635.49**
Liabilities & Equity			
Current Liabilities			
20-2010-00	Accounts Payable	$	24,671.88
20-2013-00	Accrued Expenses		9,200.00
20-2014-00	Insurance Payable		497,155.00
20-2035-00	Deferred Cable Income		35,437.00
20-2070-00	Prepaid Assessments		43,963.40
20-2170-00	Prepaid Spec Assessments		496.88
Total Current Liabilities		$	610,924.16
Special Assessment			
22-2210-00	Special Assessment Inc- 2024 Billings Bank Loan	$	3,049,036.70
22-2215-00	Special Assessment - 2024 Billed to Owners		48,930.76
22-2225-00	Spec Assessment - 2024 Loan Interest Expense		(24,429.96)
22-2235-00	Special Expenditures -2024 Project		(2,733,229.19)
22-2250-00	Special Assessment - Note / Loan Payable - 2024		709,100.27
22-2255-00	Special Assessment - 2026 Billings		2,222,057.12
22-2260-00	Special Expenditures - 2026 Projects		(390,796.46)
22-2262-00	Special Assessment - 2026 Loan Interest		(4,115.15)
22-2265-00	Special Assess - Note / Loan Payable 2026		384,670.40

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Total Special Assessment		$	3,261,224.49
Reserves - Non SIRS			
25-2510-00	Reserve - Pooled Traditional Rsvs	$	399,832.72
25-2525-00	Reserve - Paint (Interior)		460.56
25-2530-00	Reserve - Pavers		34,787.96
25-2535-00	Reserve - Pavement Resurface		74,418.38
25-2540-00	Reserve - Elevator R&M		19,380.92
25-2560-00	Reserve - Pool/Spa/Deck		1,818.20
25-2590-00	Reserve Interest		55,752.98
Total Reserves - Non SIRS		$	586,451.72
Reserves - SIRS			
26-2520-00	Reserve - Roof (Tile)	$	524,808.33
26-2550-00	Reserve - Balcony		66,868.17
26-2610-00	Reserve - Pooled SIRS		513,604.97
Total Reserves - SIRS		$	1,105,281.47
Operating Surplus (Deficit)			
28-2810-00	Fund Balance	$	342,818.46
28-2815-00	Prior Year Adjustments		(15,011.38)
	Net Income Gain / (Loss)	$	(38,053.43)
Total Operating Surplus (Deficit)		$	289,753.65
Total Liabilities & Equity		**$**	**5,853,635.49**

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GRS COMMUNITY MANAGEMENT

Hypoluxo's Mariner's Cay Condominium Association, Inc.

Income/Expense Statement

Period: August 31, 2026

Date: 9/16/2026
Time: 12:55 pm
Page: 1

Account	Description	Current Period Actual	Current Period Budget	Variance	Year-To-Date Actual	Year-To-Date Budget	Variance	Annual Budget
INCOME								
Income								
3010-00	Maintenance Assessments	$ 152,798.51	$ 152,798.42	$ 0.09	$ 1,222,388.08	$ 1,222,387.36	$ 0.72	$ 1,833,581.00
3015-00	Reserve Income	48,859.17	48,859.17	-	390,873.36	390,873.36	-	586,310.00
3025-00	Late Fee Income	(1,657.62)	-	(1,657.62)	4,687.62	-	4,687.62	-
3028-00	Delinquent Owner Interest	2,830.55	-	2,830.55	-	-	-	-
3030-00	Bank Interest Income-Operating	1,955.94	-	1,955.94	14,973.63	-	14,973.63	-
3035-00	Admin Fee/Reminder/Demand Ltr	(253.78)	-	(253.78)	(1,003.78)	-	(1,003.78)	-
3040-00	Miscellaneous Income	2,055.89	-	2,055.89	2,789.59	-	2,789.59	-
3050-00	Gate/Key Cards	150.00	-	150.00	1,630.00	-	1,630.00	-
3055-00	Kayak Slips	-	-	-	1,470.00	-	1,470.00	-
3060-00	Owner Chargeback - NSF	105.00	-	105.00	630.00	-	630.00	-
3065-00	GRS Processing Fees	100.00	-	100.00	1,900.00	-	1,900.00	-
3070-00	Cable Income	-	-	-	2,830.55	-	2,830.55	-
3072-00	Storage Income	-	-	-	360.00	-	360.00	-
3075-00	Screening Fees	-	-	-	375.00	-	375.00	-
3085-00	Violations Fee	100.00	-	100.00	6,800.00	-	6,800.00	-
Total Income		$ 207,043.66	$ 201,657.59	$ 5,386.07	$ 1,650,704.05	$ 1,613,260.72	$ 37,443.33	$ 2,419,891.00
TOTAL INCOME		**$ 207,043.66**	**$ 201,657.59**	**$ 5,386.07**	**$ 1,650,704.05**	**$ 1,613,260.72**	**$ 37,443.33**	**$ 2,419,891.00**
EXPENSE								
Administrative								
5100-00	Management Contract	$ 1,786.00	$ 1,786.00	$ -	$ 14,288.00	$ 14,288.00	$ -	$ 21,432.00
5105-00	Wages	21,295.53	22,625.00	1,329.47	169,055.60	181,000.00	11,944.40	271,500.00
5108-00	Contracted Labor	3,920.92	3,941.67	20.75	43,152.78	31,533.36	(11,619.42)	47,300.00
5109-00	Performance Based Merit	-	166.67	166.67	-	1,333.36	1,333.36	2,000.00
5110-00	Licenses & Permits	300.00	141.67	(158.33)	2,299.15	1,133.36	(1,165.79)	1,700.00
5115-00	Annual Condo Fees	80.00	80.00	-	640.00	640.00	-	960.00
5120-00	Office Expense	2,122.90	2,000.00	(122.90)	19,973.48	16,000.00	(3,973.48)	24,000.00
5130-00	Administrative Expenses	-	-	-	2,905.00	-	(2,905.00)	-
5135-00	Year End Report / Tax Prep	700.00	700.00	-	4,700.00	5,600.00	900.00	8,400.00
5140-00	Legal Fees - General	-	2,083.33	2,083.33	10,732.00	16,666.64	5,934.64	25,000.00
5145-00	Professional Fees	-	1,250.00	1,250.00	21,228.25	10,000.00	(11,228.25)	15,000.00
5170-00	GRS Processing Fee Expense	400.00	-	(400.00)	1,000.00	-	(1,000.00)	-
Total Administrative		$ 30,605.35	$ 34,774.34	$ 4,168.99	$ 289,974.26	$ 278,194.72	$ (11,779.54)	$ 417,292.00
Insurance								
5160-00	Insurance	$ 49,715.50	$ 65,000.00	$ 15,284.50	$ 523,721.14	$ 520,000.00	$ (3,721.14)	$ 780,000.00
Total Insurance		$ 49,715.50	$ 65,000.00	$ 15,284.50	$ 523,721.14	$ 520,000.00	$ (3,721.14)	$ 780,000.00
Utilities								
5205-00	Electric	$ 5,120.48	$ 4,458.33	$ (662.15)	$ 39,094.02	$ 35,666.64	$ (3,427.38)	$ 53,500.00
5230-00	Water	9,458.08	4,970.83	(4,487.25)	32,122.97	39,766.64	7,643.67	59,650.00
5235-00	Sewer	9,080.66	6,758.33	(2,322.33)	63,286.88	54,066.64	(9,220.24)	81,100.00
5240-00	Telephone/Internet	1,123.61	1,208.33	84.72	10,196.94	9,666.64	(530.30)	14,500.00
5245-00	Telephone - Alarm (ADT)	75.33	71.67	(3.66)	570.11	573.36	3.25	860.00
5255-00	Trash Collection	11,665.56	7,041.67	(4,623.89)	60,883.73	56,333.36	(4,550.37)	84,500.00
Total Utilities		$ 36,523.72	$ 24,509.16	$ (12,014.56)	$ 206,154.65	$ 196,073.28	$ (10,081.37)	$ 294,110.00
Contracts								
5305-00	Access Control/Gate/CCTV Syste	$ -	$ -	$ -	$ 317.70	$ -	$ (317.70)	$ -
5330-00	Fire/Life Safety - Monitoring	1,233.63	1,195.83	(37.80)	9,880.62	9,566.64	(313.98)	14,350.00
5335-00	Fire Pump - Maintenance Contrac	-	126.17	126.17	1,254.00	1,009.36	(244.64)	1,514.00
5340-00	Fire/Life Safety - Inspection	-	106.25	106.25	1,050.00	850.00	(200.00)	1,275.00
5350-00	Elevator Contract	439.64	439.67	0.03	3,517.12	3,517.36	0.24	5,276.00
5355-00	Security Alarm Contract - Elevator	-	120.00	120.00	1,080.00	960.00	(120.00)	1,440.00

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Account	Description	Current Period Actual	Current Period Budget	Variance	Year-To-Date Actual	Year-To-Date Budget	Variance	Annual Budget
5405-00	Landscaping Contract (Spray/Irri)	8,171.11	$ 8,275.00	103.89	65,859.14	66,200.00	340.86	99,300.00
5415-00	Mangrove Preservation	-	583.33	583.33	-	4,666.64	4,666.64	7,000.00
5425-00	Pest Control	-	312.50	312.50	2,514.50	2,500.00	(14.50)	3,750.00
5445-00	Tree Trimming	-	2,166.67	2,166.67	24,920.00	17,333.36	(7,586.64)	26,000.00
5610-00	Rust Prevention	473.05	477.00	3.95	3,364.40	3,816.00	451.60	5,724.00
5650-00	Water Pump	-	148.33	148.33	1,390.86	1,186.64	(204.22)	1,780.00
5695-00	Trash Chute Maintenance	570.00	310.00	(260.00)	3,150.00	2,480.00	(670.00)	3,720.00
5705-00	Pool Maintenance Contract	1,980.00	1,020.00	(960.00)	8,910.00	8,160.00	(750.00)	12,240.00
5730-00	Roof Maintenance Contracr	-	1,046.67	1,046.67	10,058.00	8,373.36	(1,684.64)	12,560.00
5740-00	HVAC Maintenance	-	275.00	275.00	1,800.00	2,200.00	400.00	3,300.00
5745-00	Fitness Center Maint Contract	-	75.00	75.00	744.26	600.00	(144.26)	900.00
5750-00	Holiday Lighting	-	154.17	154.17	963.29	1,233.36	270.07	1,850.00
Total Contracts		$ 12,867.43	$ $ 16,831.59	$ $ 3,964.16	$ 140,773.89	$ 134,652.72	$ (6,121.17)	$ 201,979.00
Repairs & Maintenance								
5410-00	Landscape Extras	$ 960.00	$ 1,250.00	$ 290.00	$ 3,385.00	$ 10,000.00	$ 6,615.00	$ 15,000.00
5435-00	Irrigation - Repairs & Maintenance	-	250.00	250.00	3,365.99	2,000.00	(1,365.99)	3,000.00
5620-00	Elevator Repairs & Maintenance	488.00	416.67	(71.33)	4,953.00	3,333.36	(1,619.64)	5,000.00
5635-00	Life/Safetry R&M - Alarm / Sprinkl	2,288.96	1,291.67	(997.29)	18,522.87	10,333.36	(8,189.51)	15,500.00
5640-00	HVAC Parts & Repairs	170.36	416.67	246.31	2,362.86	3,333.36	970.50	5,000.00
5645-00	Fitness Equipment R&M	-	83.33	83.33	1,137.33	666.64	(470.69)	1,000.00
5660-00	General Repairs & Maintenance	16,767.78	5,000.00	(11,767.78)	74,015.22	40,000.00	(34,015.22)	60,000.00
5670-00	Carpet & Floors Repairs/Maint	1,522.95	125.00	(1,397.95)	3,020.95	1,000.00	(2,020.95)	1,500.00
5675-00	Maintenance Supplies	582.35	500.00	(82.35)	7,383.12	4,000.00	(3,383.12)	6,000.00
5680-00	Cleaning Supplies	230.71	250.00	19.29	2,151.38	2,000.00	(151.38)	3,000.00
5685-00	CCTV Repairs & Maintenance	-	583.33	583.33	4,893.77	4,666.64	(227.13)	7,000.00
5690-00	Backflow	-	333.33	333.33	5,581.80	2,666.64	(2,915.16)	4,000.00
5710-00	R&M Pool/Spa/Fountain	1,842.27	416.67	(1,425.60)	2,647.23	3,333.36	686.13	5,000.00
5715-00	R&M Pool Furniture	-	83.33	83.33	-	666.64	666.64	1,000.00
5760-00	R&M Painting	-	125.00	125.00	-	1,000.00	1,000.00	1,500.00
5765-00	R&M Fire Extinguisher	-	183.33	183.33	1,404.77	1,466.64	61.87	2,200.00
5770-00	R&M Hurricane	-	83.33	83.33	-	666.64	666.64	1,000.00
5775-00	R&M Gate	-	250.00	250.00	2,069.91	2,000.00	(69.91)	3,000.00
5785-00	Doggie Park Maintenance	210.33	41.67	(168.66)	364.98	333.36	(31.62)	500.00
Total Repairs & Maintenance		$ 25,063.71	$ $ 11,683.33	$ $(13,380.38)	$ 137,260.18	$ 93,466.64	$ (43,793.54)	$ 140,200.00
Reserve Funding - Non SIRS								
6010-00	Reserve - Pooled	$ 26,770.25	$ 26,770.25	$ -	$ 214,162.00	$ 214,162.00	$ -	$ 321,243.00
Total Reserve Funding - Non SIRS		$ 26,770.25	$ $ 26,770.25	$ $ -	$ 214,162.00	$ 214,162.00	$ 0.00	$ 321,243.00
Reserve Funding - SIRS								
6110-00	Reserve - Pooled SIRS	$ 22,088.92	$ 22,088.92	$ -	$ 176,711.36	$ 176,711.36	$ -	$ 265,067.00
Total Reserve Funding - SIRS		$ 22,088.92	$ $ 22,088.92	$ $ -	$ 176,711.36	$ 176,711.36	$ 0.00	$ 265,067.00
TOTAL EXPENSE		**$ 203,634.88**	**$ $ 201,657.59**	**$ (1,977.29)**	**$ 1,688,757.48**	**$ 1,613,260.72**	**$ (75,496.76)**	**$ 2,419,891.00**
	NET INCOME/(LOSS):	**$ $ 3,408.78**	**$ $ -**	**$ 3,408.78**	**$ (38,053.43)**	**$ 0.00**	**$ (38,053.43)**	**$ 0.00**

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