

UPSES ANNUAL TREASURER'S REPORT

DATE: January 25, 2026

FROM: Tamy Branstetter

RE: Treasurer Report for 2025

	<u>YTD</u>
Net Income:	\$ 142,275

The UPSES INC (this includes Festa, Trinity Sunday, Filarmonica, Portuguese-American Dancers, Romarias and Park Fund) has a net profit of \$142,275, compared to a budgeted net profit of \$127,850.

The UPSES Hall (this excludes Festa, Trinity Sunday, Filarmonica, Portuguese-American Dancers, Romaria and Park Fund) ended the year with a net loss of \$109,883, compared to a budgeted loss of \$67,150.

Enclosed in this packet are the Balance Sheet and Income Statement for the entire corporation as of December 2025, as well as the Income Statement of the UPSES Hall alone, without subsidiaries. I have also enclosed a report on the Bar, BINGO, Portuguese Market and Property Rentals.

On the Balance Sheet Comparison (without Festa) the Total Assets of the Corporation increased by \$227,654. The Rental Property across the street had a cash surplus of \$64,410.00.

A report on the major operating expenses of the hall alone is also included. In 2025 we show the major operating expenses are 45% of our total expenses.

Some of our major expenditures coming up in the next few years include a new walk-in freezer in the amount of \$30,000, working on ADA compliance issues in the amount of \$214,000 for the outside, and major plumbing repairs in the amount of \$30,000 - \$40,000.

I would like to congratulate Jason & Darlene Byrne for a job well done for Festa 2025, as well as welcome Pamela Rodrigues as our Festa Presidents for 2026.

Respectfully Submitted,

Tamy Branstetter
Treasurer
United Portuguese SES Inc.

United Portuguese SES Inc.
Budget vs. Actual with Subsidiaries

INCOME:	Actual 2024	Budget 2025	Budget YTD 2025	Actual YTD 2025	Variance to Budget	Variance to 2024/2025	Percentage from 2024
ATM Fees	\$ 464	\$ 500	\$ 500	\$ 359	\$ (141)	\$ (105)	8%
Bar Income	\$ 147,982	\$ 145,000	\$ 145,000	\$ 119,052	\$ (25,948)	\$ (28,931)	-2%
Bingo Income	\$ 148,862	\$ 170,000	\$ 170,000	\$ 163,224	\$ (6,776)	\$ 14,362	14%
Chapel Income	\$ 41	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)	\$ (41)	12095%
Community Functions Income	\$ 23,982	\$ 20,000	\$ 20,000	\$ 30,450	\$ 10,450	\$ 6,468	-17%
Dancers Income*	\$ 9,367	\$ 10,000	\$ 10,000	\$ 32,048	\$ 22,048	\$ 22,681	7%
Donations Income	\$ 2,394	\$ 2,000	\$ 2,000	\$ 1,850	\$ (150)	\$ (544)	-16%
Festa Income	\$ 469,117	\$ 445,000	\$ 445,000	\$ 474,085	\$ 29,085	\$ 4,969	-5%
Festa Hall Income	\$ 91,811	\$ 100,000	\$ 100,000	\$ 105,176	\$ 5,176	\$ 13,366	9%
Filarmonica Income*	\$ 20,342	\$ 10,000	\$ 10,000	\$ 25,207	\$ 15,207	\$ 4,865	-51%
Hall Rentals Income	\$ 68,324	\$ 80,000	\$ 80,000	\$ 74,540	\$ (5,460)	\$ 6,216	17%
Interest Income	\$ 46,444	\$ 20,000	\$ 20,000	\$ 51,083	\$ 31,083	\$ 4,638	-57%
Misc. Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Park Committee Income*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Portuguese Market Income	\$ 230,814	\$ 250,000	\$ 250,000	\$ 226,482	\$ (23,518)	\$ (4,332)	8%
Rental Property Income	\$ 100,218	\$ 102,000	\$ 102,000	\$ 99,242	\$ (2,758)	\$ (976)	2%
Romaria Income*	\$ 32,514	\$ 10,000	\$ 10,000	\$ 16,904	\$ 6,904	\$ (15,611)	-69%
Scholarship Income	\$ 19,441	\$ 3,500	\$ 3,500	\$ 14,000	\$ 10,500	\$ (5,441)	-82%
Sprint Income	\$ 40,933	\$ 40,000	\$ 40,000	\$ 42,161	\$ 2,160	\$ 1,228	-2%
Tiles Income	\$ 950	\$ 2,500	\$ 2,500	\$ -	\$ (2,500)	\$ (950)	163%
Trinity Sunday Income*	\$ 475	\$ 10,000	\$ 10,000	\$ 21,582	\$ 11,582	\$ 21,107	2006%
TOTAL INCOME:	\$ 1,454,474	\$ 1,425,500	\$ 1,425,500	\$ 1,497,444	\$ 71,944	\$ 42,970	-2%
EXPENSE:							
Accounting	\$ 8,550	\$ 10,000	\$ 10,000	\$ 9,235	\$ (765)	\$ 685	17%
Advertising & Marketing	\$ 12,547	\$ 15,000	\$ 15,000	\$ 12,687	\$ (2,313)	\$ 140	20%
Annual Meeting	\$ -	\$ 500	\$ 500	\$ 104	\$ (396)	\$ 104	#DIV/0!
Bank Charges	\$ 15,059	\$ 14,000	\$ 14,000	\$ 13,115	\$ (885)	\$ (1,944)	-7%
Bar Expense	\$ 107,715	\$ 100,000	\$ 100,000	\$ 81,224	\$ (18,776)	\$ (26,490)	-7%
Bingo Expense	\$ 43,931	\$ 45,000	\$ 45,000	\$ 46,115	\$ 1,115	\$ 2,184	2%
Board of Directors	\$ 1,239	\$ 2,500	\$ 2,500	\$ 658	\$ (1,842)	\$ (581)	102%
Business Equipment	\$ 8,127	\$ 8,000	\$ 8,000	\$ 8,361	\$ 361	\$ 234	-2%
Chapel Expense	\$ -	\$ 3,000	\$ 3,000	\$ 3,100	\$ 100	\$ 3,100	#DIV/0!
Christmas	\$ 7,993	\$ 10,000	\$ 10,000	\$ 9,602	\$ (398)	\$ 1,609	25%
Cleaning-Janitorial Service	\$ 52,494	\$ 50,400	\$ 50,400	\$ 50,875	\$ 475	\$ (1,619)	-4%
Community Functions Expense	\$ 26,650	\$ 20,000	\$ 20,000	\$ 28,145	\$ 8,145	\$ 1,495	-25%
Dancers Expense	\$ 14,593	\$ 10,000	\$ 10,000	\$ 28,222	\$ 18,222	\$ 13,629	-31%
Dining	\$ 2,041	\$ 2,000	\$ 2,000	\$ 150	\$ (1,850)	\$ (1,891)	-2%
Donations	\$ 343	\$ 1,000	\$ 1,000	\$ 6,575	\$ 5,575	\$ 6,232	192%
Dues/Subscriptions	\$ 1,925	\$ 2,000	\$ 2,000	\$ 3,204	\$ 1,204	\$ 1,279	4%
Equipment	\$ 4,997	\$ 500	\$ 500	\$ 1,743	\$ 1,243	\$ (3,254)	-90%
Festa Expense	\$ 270,164	\$ 250,000	\$ 250,000	\$ 234,021	\$ (15,979)	\$ (36,143)	-7%
Festa Hall Expense	\$ 174,978	\$ 180,000	\$ 180,000	\$ 193,124	\$ 13,124	\$ 18,146	3%
Filarmonica Expense	\$ 14,161	\$ 10,000	\$ 10,000	\$ 20,841	\$ 10,841	\$ 6,680	-29%
Filarmonica Hall Expense	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	#DIV/0!
Flowers	\$ 704	\$ 500	\$ 500	\$ 337	\$ (163)	\$ (366)	-29%
Gardening	\$ 10,108	\$ 6,000	\$ 6,000	\$ 7,671	\$ 1,671	\$ (2,437)	-41%
Insurance	\$ 33,131	\$ 35,000	\$ 35,000	\$ 39,723	\$ 4,723	\$ 6,591	6%
Legal Expense	\$ 1,260	\$ 2,000	\$ 2,000	\$ 11,778	\$ 9,778	\$ 10,518	59%
Licenses & Permits	\$ 2,185	\$ 2,500	\$ 2,500	\$ 1,831	\$ (669)	\$ (354)	14%
Maintenance & Repairs	\$ 50,314	\$ 60,000	\$ 60,000	\$ 34,445	\$ (25,555)	\$ (15,868)	19%
Misc. Expense	\$ 364	\$ 1,000	\$ 1,000	\$ 8,463	\$ 7,463	\$ 8,098	175%
Park Committee Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Payroll Expenses	\$ 66,882	\$ 65,000	\$ 65,000	\$ 70,095	\$ 5,095	\$ 3,213	-3%
Pest Control	\$ 3,810	\$ 2,000	\$ 2,000	\$ 2,171	\$ 171	\$ (1,639)	-48%
Portuguese Market Expense	\$ 199,815	\$ 200,000	\$ 200,000	\$ 208,003	\$ 8,003	\$ 8,188	0%
Postage & Shipping	\$ 411	\$ 750	\$ 750	\$ 1,126	\$ 376	\$ 715	82%
Rental Property Expense	\$ 37,911	\$ 30,000	\$ 30,000	\$ 34,832	\$ 4,832	\$ (3,078)	-21%
Romaria Expense	\$ 45,198	\$ 10,000	\$ 10,000	\$ 15,923	\$ 5,923	\$ (29,276)	-78%
Scholarship Expense	\$ 13,500	\$ 4,000	\$ 4,000	\$ 11,000	\$ 7,000	\$ (2,500)	-70%
Security Services	\$ 13,421	\$ 13,000	\$ 13,000	\$ 11,656	\$ (1,344)	\$ (1,765)	-3%
Supplies- Janitorial	\$ 10,000	\$ 12,000	\$ 12,000	\$ 8,951	\$ (3,049)	\$ (1,049)	20%
Supplies- Kitchen	\$ 1,781	\$ 3,000	\$ 3,000	\$ 782	\$ (2,218)	\$ (998)	68%
Supplies- Office	\$ 6,750	\$ 5,000	\$ 5,000	\$ 5,872	\$ 872	\$ (878)	-26%
Taxes	\$ 33,724	\$ 25,000	\$ 25,000	\$ 22,047	\$ (2,953)	\$ (11,677)	-26%
Tiles Expense	\$ 410	\$ 2,500	\$ 2,500	\$ -	\$ (2,500)	\$ (410)	510%
Trash Removal	\$ 11,574	\$ 12,000	\$ 12,000	\$ 14,177	\$ 2,177	\$ 2,603	4%
Trinity Sunday Expense	\$ 9,976	\$ 10,000	\$ 10,000	\$ 18,661	\$ 8,661	\$ 8,685	0%
Utilities	\$ 59,589	\$ 60,000	\$ 60,000	\$ 70,896	\$ 10,896	\$ 11,307	1%
Website	\$ 4,879	\$ 2,500	\$ 2,500	\$ 630	\$ (1,870)	\$ (4,249)	-49%
TOTAL EXPENSE:	\$ 1,385,201	\$ 1,297,650	\$ 1,297,650	\$ 1,355,169	\$ 57,519	\$ (30,032)	-6%
NET PROFIT:	\$ 69,273	\$ 127,850	\$ 127,850	\$ 142,275	\$ 14,425	\$ 73,002	85%

United Portuguese SES Inc.
Budget without Subsidiaries

INCOME:	Actual 2024	Budget 2025	Budget YTD 2025	Actual YTD 2025	Variance to Budget	Variance to 2024/2025	Percentage from 2024
ATM Fees	\$ 464	\$ 500	\$ 500	\$ 359	\$ (141)	\$ (105)	8%
Bar Income	\$ 147,982	\$ 145,000	\$ 145,000	\$ 119,052	\$ (25,948)	\$ (28,931)	-2%
Bingo Income	\$ 148,862	\$ 170,000	\$ 170,000	\$ 163,224	\$ (6,776)	\$ 14,362	14%
Chapel Income	\$ 41	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)	\$ (41)	12095%
Community Functions Income	\$ 23,982	\$ 20,000	\$ 20,000	\$ 30,450	\$ 10,450	\$ 6,468	-17%
Dancers Income*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Donations Income	\$ 2,394	\$ 2,000	\$ 2,000	\$ 1,850	\$ (150)	\$ (544)	-16%
Festa Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Festa Hall Income	\$ 91,811	\$ 100,000	\$ 100,000	\$ 105,176	\$ 5,176	\$ 13,366	9%
Filarmonica Income*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Hall Rentals Income	\$ 68,324	\$ 80,000	\$ 80,000	\$ 74,540	\$ (5,460)	\$ 6,216	17%
Interest Income	\$ 46,444	\$ 20,000	\$ 20,000	\$ 51,083	\$ 31,083	\$ 4,638	-57%
Misc. Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Park Committee Income*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Portuguese Market Income	\$ 230,814	\$ 250,000	\$ 250,000	\$ 226,482	\$ (23,518)	\$ (4,332)	8%
Rental Property Income	\$ 100,218	\$ 102,000	\$ 102,000	\$ 99,242	\$ (2,758)	\$ (976)	2%
Romaria Income*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Scholarship Income	\$ 19,441	\$ 3,500	\$ 3,500	\$ 14,000	\$ 10,500	\$ (5,441)	-82%
Sprint Income	\$ 40,933	\$ 40,000	\$ 40,000	\$ 42,161	\$ 2,160	\$ 1,228	-2%
Tiles Income	\$ 950	\$ 2,500	\$ 2,500	\$ -	\$ (2,500)	\$ (950)	163%
Trinity Sunday Income*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
TOTAL INCOME:	\$ 922,660	\$ 940,500	\$ 940,500	\$ 927,618	\$ (12,882)	\$ 4,959	2%
EXPENSE:							
Accounting	\$ 8,550	\$ 10,000	\$ 10,000	\$ 9,235	\$ (765)	\$ 685	17%
Advertising & Marketing	\$ 12,547	\$ 15,000	\$ 15,000	\$ 12,687	\$ (2,313)	\$ 140	20%
Annual Meeting	\$ -	\$ 500	\$ 500	\$ 104	\$ (396)	\$ 104	#DIV/0!
Bank Charges	\$ 15,059	\$ 14,000	\$ 14,000	\$ 13,115	\$ (885)	\$ (1,944)	-7%
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Festa Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Festa Hall Expense	\$ 174,978	\$ 180,000	\$ 180,000	\$ 193,124	\$ 13,124	\$ 18,146	3%
Filarmonica Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Filarmonica Hall Expense	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	#DIV/0!
Flowers	\$ 704	\$ 500	\$ 500	\$ 337	\$ (163)	\$ (366)	-29%
Gardening	\$ 10,108	\$ 6,000	\$ 6,000	\$ 7,671	\$ 1,671	\$ (2,437)	-41%
Insurance	\$ 33,131	\$ 35,000	\$ 35,000	\$ 39,723	\$ 4,723	\$ 6,591	6%
Legal Expense	\$ 1,260	\$ 2,000	\$ 2,000	\$ 11,778	\$ 9,778	\$ 10,518	59%
Licenses & Permits	\$ 2,185	\$ 2,500	\$ 2,500	\$ 1,831	\$ (669)	\$ (354)	14%
Maintenance & Repairs	\$ 50,314	\$ 60,000	\$ 60,000	\$ 34,445	\$ (25,555)	\$ (15,868)	19%
Misc. Expense	\$ 364	\$ 1,000	\$ 1,000	\$ 8,463	\$ 7,463	\$ 8,098	175%
Park Committee Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Payroll Expenses	\$ 66,882	\$ 65,000	\$ 65,000	\$ 70,095	\$ 5,095	\$ 3,213	-3%
Pest Control	\$ 3,810	\$ 2,000	\$ 2,000	\$ 2,171	\$ 171	\$ (1,639)	-48%
Portuguese Market Expense	\$ 199,815	\$ 200,000	\$ 200,000	\$ 208,003	\$ 8,003	\$ 8,188	0%
Postage & Shipping	\$ 411	\$ 750	\$ 750	\$ 1,126	\$ 376	\$ 715	82%
Rental Property Expense	\$ 37,911	\$ 30,000	\$ 30,000	\$ 34,832	\$ 4,832	\$ (3,078)	-21%
Romaria Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Scholarship Expense	\$ 13,500	\$ 4,000	\$ 4,000	\$ 11,000	\$ 7,000	\$ (2,500)	-70%
Security Services	\$ 13,421	\$ 13,000	\$ 13,000	\$ 11,656	\$ (1,344)	\$ (1,765)	-3%
Supplies- Janitorial	\$ 10,000	\$ 12,000	\$ 12,000	\$ 8,951	\$ (3,049)	\$ (1,049)	20%
Supplies- Kitchen	\$ 1,781	\$ 3,000	\$ 3,000	\$ 782	\$ (2,218)	\$ (998)	68%
Supplies- Office	\$ 6,750	\$ 5,000	\$ 5,000	\$ 5,872	\$ 872	\$ (878)	-26%
Taxes	\$ 33,724	\$ 25,000	\$ 25,000	\$ 22,047	\$ (2,953)	\$ (11,677)	-26%
Tiles Expense	\$ 410	\$ 2,500	\$ 2,500	\$ -	\$ (2,500)	\$ (410)	510%
Trash Removal	\$ 11,574	\$ 12,000	\$ 12,000	\$ 14,177	\$ 2,177	\$ 2,603	4%
Trinity Sunday Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Utilities	\$ 59,589	\$ 60,000	\$ 60,000	\$ 70,896	\$ 10,896	\$ 11,307	1%
Website	\$ 4,879	\$ 2,500	\$ 2,500	\$ 630	\$ (1,870)	\$ (4,249)	-49%
TOTAL EXPENSE:	\$ 1,031,110	\$ 1,007,650	\$ 1,007,650	\$ 1,037,502	\$ 29,852	\$ 6,392	-2%
NET PROFIT:	\$ (108,450)	\$ (67,150)	\$ (67,150)	\$ (109,883)	\$ (42,733)	\$ (1,433)	38%

	United Portuguese SES Inc.					
	Balance Sheet					
	As of 12/31/2025					
			FESTA	FESTA		
ASSETS:	UPSES		2025	2026	TOTAL	
Acquisiton Fund	\$ 434,911.99		\$ -	\$ -	\$ 434,912	
Bingo Account	\$ 45,844.52		\$ -	\$ -	\$ 45,845	
Cash on Hand	\$ 13,502.00		\$ -	\$ -	\$ 13,502	
Chapel Account	\$ 6,780.91		\$ -	\$ -	\$ 6,781	
Festa Bank Accounts	\$ -		\$ 36,428.38	\$ 86,557.04	\$ 122,985	
Filarmoinica Uniao Portugesa	\$ 41,401.27		\$ -	\$ -	\$ 41,401	
Operating Account	\$ 45,137.08		\$ -	\$ -	\$ 45,137	
Park Committee	\$ 722.03		\$ -	\$ -	\$ 722	
Portuguese American Dancers	\$ 28,396.19		\$ -	\$ -	\$ 28,396	
Romarias Account	\$ 2,795.97		\$ -	\$ -	\$ 2,796	
Portuguese Market	\$ 47,471.74		\$ -	\$ -	\$ 47,472	
Trinity Sunday	\$ 38,673.50		\$ -	\$ -	\$ 38,674	
UBS	\$ 493,105.45		\$ -	\$ -	\$ 493,105	
UBS #2	\$ 84,656.35		\$ -	\$ -	\$ 84,656	
UPSES Business CD	\$ -		\$ -	\$ -	\$ -	
UPSES Festa Kitchen	\$ 1,286.75		\$ -	\$ -	\$ 1,287	
UPSES High Yield Savings Acct	\$ 338,764.41		\$ -	\$ -	\$ 338,764	
Subtotal Cash:	\$ 1,623,450.16		\$ 36,428	\$ 86,557	\$ 1,746,436	
Bar Inventory	\$ 9,377.01		\$ -	\$ -	\$ 9,377	
Festa Advance	\$ 10,000.00		\$ -	\$ -	\$ 10,000	
Market Inventory	\$ 33,955.63		\$ -	\$ -	\$ 33,956	
Wells Fargo Loan	\$ 25,000.00				\$ 25,000	
Subtotal Current Assets:	\$ 1,701,782.80		\$ 36,428	\$ 86,557	\$ 1,824,768	
Fixed Assets	\$ 3,983,054.34		\$ -	\$ -	\$ 3,983,054	
Leasehold Improvements	\$ 677,930.91		\$ -	\$ -	\$ 677,931	
Net Fixed Assets:	\$ 4,660,985.25		\$ -	\$ -	\$ 4,660,985	
TOTAL ASSETS:	\$ 6,362,768.05		\$ 36,428	\$ 86,557	\$ 6,485,753	
LIABILITIES & EQUITY:						
Accounts Payable	\$ -		\$ -	\$ 10,000	\$ 10,000	
Deposits	\$ 12,317.32		\$ -	\$ -	\$ 12,317	
Payroll Liabilities	\$ 40,237.05		\$ -	\$ -	\$ 40,237	
Subtotal Current Liabilities:	\$ 52,554.37		\$ -	\$ 10,000	\$ 62,554	
2815-21 Rental Units- PLCB Note	\$ -		\$ -	\$ -	\$ -	
Subtotal Long Term Liabilities:	\$ -		\$ -	\$ -	\$ -	
Retained Earnings:			\$ (179,283)	\$ -	\$ (179,283)	
Previous Years Earnings	\$ 6,408,002.31		\$ 52,205	\$ -	\$ 6,460,207	
Net Income	\$ (97,788.63)		\$ 163,507	\$ 76,557	\$ 142,275	
TOTAL LIABILITIES & EQUITY:	\$ 6,362,768.05		\$ 36,428	\$ 86,557	\$ 6,485,753	

UPSES Hall Inc without Festa
BALANCE SHEET COMPARISON
AS OF DECEMBER 31, 2025

ASSETS:	2024	2025	Diff
Cash	\$ 469,401	\$ 610,776	\$ 141,376
Acquisition Fund	\$ 2,258,295	\$ 434,912	\$ (1,823,383)
UBS/Banner Bank CD	\$ 672,989	\$ 577,762	\$ (95,227)
Accounts Receivable	\$ -	\$ -	\$ -
Bar and Market Inventory	\$ 48,911	\$ 43,333	\$ (5,579)
Subtotal Current Assets	\$ 3,449,596	\$ 1,666,783	\$ (1,782,813)
Net Fixed Assets	\$ 2,158,746	\$ 4,660,985	\$ 2,502,239
Rent Receivable	\$ -		\$ -
Total Assets	\$ 6,135,114	\$ 6,362,768	\$ 227,654
LIABILITIES & EQUITY:			
Accounts Payable	34,548	40,237	\$ 5,689
Deposits	9,332	12,317	\$ 2,986
Subtotal Current Liabilities	43,879	52,554	\$ 8,675
UBS Line of Credit	-		\$ -
Subtotal Liabilities	43,879	52,554	\$ 8,675
Equity	6,091,234	6,310,214	\$ 218,980
Total Liabilities & Equity	\$ 6,135,113	\$ 6,362,768	\$ 227,655

UNITED PORTUGUESE SES, INC.			
MAJOR OPERATING EXPENSES			
(without Subsidiaries)			
	2023	2024	2025
Major Operating Expenses			
Accounting	\$ 10,385	\$ 8,550	\$ 9,235
Advertising and Website	\$ 16,409	\$ 17,425	\$ 13,317
Bar Expense including Permits	\$ 98,194	\$ 107,715	\$ 81,224
Business Equipment	\$ 6,677	\$ 13,124	\$ 10,104
Donations	\$ (375)	\$ 343	\$ 6,575
Gardening	\$ 6,419	\$ 10,108	\$ 7,671
Insurance & Workers Compensation	\$ 34,662	\$ 33,131	\$ 39,723
License & Permits	\$ 1,664	\$ 2,185	\$ 1,831
Janitorial Services	\$ 46,000	\$ 52,494	\$ 50,875
Payroll & Taxes	\$ 62,390	\$ 66,882	\$ 70,095
Repairs & Maintenance	\$ 79,575	\$ 50,314	\$ 34,445
Scholarship	\$ 8,028	\$ 13,500	\$ 11,000
Security	\$ 12,555	\$ 13,421	\$ 11,656
Supplies	\$ 24,932	\$ 18,530	\$ 15,605
Taxes	\$ 21,702	\$ 33,724	\$ 22,047
Trash Removal & Pest Control	\$ 10,452	\$ 11,574	\$ 14,177
Utilities	\$ 62,417	\$ 59,589	\$ 70,896
Subtotal Major Operating Expenses	\$ 502,084	\$ 512,609	\$ 470,475
Total Major Operating Expenses	\$ 502,084	\$ 512,609	\$ 470,475
Total Expenses	\$ 1,059,304	\$ 1,031,110	\$ 1,037,502
Major Operating Expenses as % of total	47%	50%	45%
ROLLING THREE YEAR AVERAGE	\$ 416,505	\$ 483,496	\$ 469,451
Rental Property Recap	2023	2024	2025
Income:			
Rental Income	\$ 94,733	\$ 100,218	\$ 99,241
	\$ -	\$ -	\$ -
Total Income	\$ 94,733	\$ 100,218	\$ 99,241
Expenses:			
Payment on New Property	\$ -	\$ -	\$ -
Payment on Original Property	\$ -	\$ -	\$ -
Taxes & Permits	\$ 16,838	\$ 17,707	\$ 18,590
Water & SDGE	\$ 2,199	\$ 1,199	\$ 2,042
Gardening	\$ 1,650	\$ 2,432	\$ 3,358
Repairs and Maintenance	\$ 7,636	\$ 11,519	\$ 5,128
Advertising & Tenant Expense		\$ -	\$ -
Property Manager Commission	\$ 4,888	\$ 5,053	\$ 5,714
Total Expense	\$ 33,211	\$ 37,911	\$ 34,832
Surplus/Deficit (Cash Only)	\$ 61,522	\$ 62,308	\$ 64,409
Market Recap	2023	2024	2025
Income	\$ 240,624	\$ 230,824	\$ 226,482
Expense	\$ 232,722	\$ 203,497	\$ 208,003
Net Profit (Loss)	\$ 7,902	\$ 27,327	\$ 18,480
Ending Inventory	\$ 45,288	\$ 37,318	\$ 33,956
Bingo Recap	2023	\$ 2,024	2025
Income	\$ 188,338	\$ 158,561	\$ 163,224
Expense	\$ 40,240	\$ 43,950	\$ 45,620
Net Profit (Loss)	\$ 148,098	\$ 114,611	\$ 117,604

United Portuguese SES Inc.

2025 Income Statement

(with Subsidiaries)

		UPSES	FESTA	FESTA	TOTAL
		YTD	YTD	YTD	YTD
		2025	2026		
INCOME:					
ATM Fees		\$ 359			\$ 359
Bar Income		\$ 119,052			\$ 119,052
Bingo Income		\$ 163,224			\$ 163,224
Chapel Income		\$ -			\$ -
Community Functions Income		\$ 30,450			\$ 30,450
Dancers Income		\$ 32,048			\$ 32,048
Donations Income		\$ 1,850			\$ 1,850
Festa Income		\$ -	\$ 342,358	\$ 131,727	\$ 474,085
Festa Hall Income		\$ 105,176			\$ 105,176
Filarmonica Income		\$ 25,207			\$ 25,207
Hall Rentals Income		\$ 74,540			\$ 74,540
Interest Income		\$ 51,083			\$ 51,083
Misc. Income		\$ -			\$ -
Park Committee Income		\$ -			\$ -
Portuguese Market Income		\$ 226,482			\$ 226,482
Rental Property Income		\$ 99,242			\$ 99,242
Romaria Income		\$ 16,904			\$ 16,904
Scholarship Income		\$ 14,000			\$ 14,000
Sprint Income		\$ 42,161			\$ 42,161
Tiles Income		\$ -			\$ -
Trinity Sunday Income		\$ 21,582			\$ 21,582
TOTAL INCOME:		\$ 1,023,359	\$ 342,358	\$ 131,727	\$ 1,497,444
EXPENSE:					
Accounting		\$ 9,235			\$ 9,235
Advertising & Marketing		\$ 12,687			\$ 12,687
Annual Meeting		\$ 104			\$ 104
Bank Charges		\$ 13,115			\$ 13,115
Bar Expense		\$ 81,224			\$ 81,224
Bingo Expense		\$ 46,115			\$ 46,115
Board of Directors		\$ 658			\$ 658
Business Equipment		\$ 8,361			\$ 8,361
Chapel Expense		\$ 3,100			\$ 3,100
Christmas		\$ 9,602			\$ 9,602
Cleaning-Janitorial Service		\$ 50,875			\$ 50,875
Community Functions Expense		\$ 28,145			\$ 28,145
Dancers Expense		\$ 28,222			\$ 28,222
Dining		\$ 150			\$ 150
Donations		\$ 6,575			\$ 6,575
Dues/Subscriptions		\$ 3,204			\$ 3,204
Equipment		\$ 1,743			\$ 1,743
Festa Expense		\$ -	\$ 178,852	\$ 55,170	\$ 234,021
Festa Hall Expense		\$ 193,124			\$ 193,124
Filarmonica Expense		\$ 20,841			\$ 20,841
Filarmonica Hall Expense		\$ 3,000			\$ 3,000
Flowers		\$ 337			\$ 337
Gardening		\$ 7,671			\$ 7,671
Insurance		\$ 39,723			\$ 39,723
Legal Expense		\$ 11,778			\$ 11,778
Licenses & Permits		\$ 1,831			\$ 1,831
Maintenance & Repairs		\$ 34,445			\$ 34,445
Misc. Expense		\$ 8,463			\$ 8,463
Park Committee Expense		\$ -			\$ -
Payroll Expenses		\$ 70,095			\$ 70,095
Pest Control		\$ 2,171			\$ 2,171
Portuguese Market Expense		\$ 208,003			\$ 208,003
Postage & Shipping		\$ 1,126			\$ 1,126
Rental Property Expense		\$ 34,832			\$ 34,832
Romaria Expense		\$ 15,923			\$ 15,923
Scholarship Expense		\$ 11,000			\$ 11,000
Security Services		\$ 11,656			\$ 11,656
Supplies- Janitorial		\$ 8,951			\$ 8,951
Supplies- Kitchen		\$ 782			\$ 782
Supplies- Office		\$ 5,872			\$ 5,872
Taxes		\$ 22,047			\$ 22,047
Tiles Expense		\$ -			\$ -
Trash Removal		\$ 14,177			\$ 14,177
Trinity Sunday Expense		\$ 18,661			\$ 18,661
Utilities		\$ 70,896			\$ 70,896
Website		\$ 630			\$ 630
TOTAL EXPENSE:		\$ 1,121,148	\$ 178,852	\$ 55,170	\$ 1,355,169
NET INCOME:		\$ (97,789)	\$ 163,507	\$ 76,557	\$ 142,275

United Portuguese SES Inc.				
2025 Income Statement				
(with out Subsidiaries)				
	UPSES	FESTA	FESTA	TOTAL
	YTD	YTD	YTD	YTD
INCOME:		2025	2026	
ATM Fees	\$ 359			\$ 359
Bar Income	\$ 119,052			\$ 119,052
Bingo Income	\$ 163,224			\$ 163,224
Chapel Income	\$ -			\$ -
Community Functions Income	\$ 30,450			\$ 30,450
Dancers Income	\$ -			\$ -
Donations Income	\$ 1,850			\$ 1,850
Festa Income	\$ -	\$ -	\$ -	\$ -
Festa Hall Income	\$ 105,176			\$ 105,176
Filarmonica Income	\$ -			\$ -
Hall Rentals Income	\$ 74,540			\$ 74,540
Interest Income	\$ 51,083			\$ 51,083
Misc. Income	\$ -			\$ -
Park Committee Income	\$ -			\$ -
Portuguese Market Income	\$ 226,482			\$ 226,482
Rental Property Income	\$ 99,242			\$ 99,242
Romaria Income	\$ -			\$ -
Scholarship Income	\$ 14,000			\$ 14,000
Sprint Income	\$ 42,161			\$ 42,161
Tiles Income	\$ -			\$ -
Trinity Sunday Income	\$ -			\$ -
TOTAL INCOME:	\$ 927,618	\$ -	\$ -	\$ 927,618
EXPENSE:				
Accounting	\$ 9,235			\$ 9,235
Advertising & Marketing	\$ 12,687			\$ 12,687
Annual Meeting	\$ 104			\$ 104
Bank Charges	\$ 13,115			\$ 13,115
Bar Expense	\$ 81,224			\$ 81,224
Bingo Expense	\$ 46,115			\$ 46,115
Board of Directors	\$ 658			\$ 658
Business Equipment	\$ 8,361			\$ 8,361
Chapel Expense	\$ 3,100			\$ 3,100
Christmas	\$ 9,602			\$ 9,602
Cleaning-Janitorial Service	\$ 50,875			\$ 50,875
Community Functions Expense	\$ 28,145			\$ 28,145
Dancers Expense	\$ -			\$ -
Dining	\$ 150			\$ 150
Donations	\$ 6,575			\$ 6,575
Dues/Subscriptions	\$ 3,204			\$ 3,204
Equipment	\$ 1,743			\$ 1,743
Festa Expense	\$ -	\$ -	\$ -	\$ -
Festa Hall Expense	\$ 193,124			\$ 193,124
Filarmonica Expense	\$ -			\$ -
Filarmonica Hall Expense	\$ 3,000			\$ 3,000
Flowers	\$ 337			\$ 337
Gardening	\$ 7,671			\$ 7,671
Insurance	\$ 39,723			\$ 39,723
Legal Expense	\$ 11,778			\$ 11,778
Licenses & Permits	\$ 1,831			\$ 1,831
Maintenance & Repairs	\$ 34,445			\$ 34,445
Misc. Expense	\$ 8,463			\$ 8,463
Park Committee Expense	\$ -			\$ -
Payroll Expenses	\$ 70,095			\$ 70,095
Pest Control	\$ 2,171			\$ 2,171
Portuguese Market Expense	\$ 208,003			\$ 208,003
Postage & Shipping	\$ 1,126			\$ 1,126
Rental Property Expense	\$ 34,832			\$ 34,832
Romaria Expense	\$ -			\$ -
Scholarship Expense	\$ 11,000			\$ 11,000
Security Services	\$ 11,656			\$ 11,656
Supplies- Janitorial	\$ 8,951			\$ 8,951
Supplies- Kitchen	\$ 782			\$ 782
Supplies- Office	\$ 5,872			\$ 5,872
Taxes	\$ 22,047			\$ 22,047
Tiles Expense	\$ -			\$ -
Trash Removal	\$ 14,177			\$ 14,177
Trinity Sunday Expense	\$ -			\$ -
Utilities	\$ 70,896			\$ 70,896
Website	\$ 630			\$ 630
TOTAL EXPENSE:	\$ 1,037,502	\$ -	\$ -	\$ 1,037,502
NET INCOME:	\$ (109,883)	\$ -	\$ -	\$ (109,883)

UPSES INC
Profit & Loss by Class
January through December 2025

	Bar	TOTAL
Ordinary Income/Expense		
Income		
Bar Income		
Bar - Festa da Lapa	9,090.10	9,090.10
Direct Sales (Wine, Sumal etc)	2,273.43	2,273.43
Festa Bar	26,292.94	26,292.94
Member	62,791.82	62,791.82
Non-Member	18,603.40	18,603.40
Tips	0.00	0.00
Total Bar Income	119,051.69	119,051.69
Total Income	119,051.69	119,051.69
Gross Profit	119,051.69	119,051.69
Expense		
Bar Expense		
Bar - Festa da Lapa	6,322.84	6,322.84
Bar Supplies	9,791.68	9,791.68
Cable TV	2,846.66	2,846.66
Inventory-Liquor, Wine, Beer	36,445.43	36,445.43
Labor	10,051.29	10,051.29
Permits & License	2,735.00	2,735.00
Sales Tax	8,095.08	8,095.08
Bar Expense - Other	4,936.43	4,936.43
Total Bar Expense	81,224.41	81,224.41
Business expenses		
Bank Charges	32.95	32.95
Total Business expenses	32.95	32.95
Dues, Membership, Subscription	1,220.18	1,220.18
Other Expenses		
Community Functions		
Festa da Lapa	0.00	0.00
Total Community Functions	0.00	0.00
Total Other Expenses	0.00	0.00
Payroll Expenses	11,690.06	11,690.06
Total Expense	94,167.60	94,167.60
Net Ordinary Income	24,884.09	24,884.09
Net Income	24,884.09	24,884.09

UPSES INC
Profit & Loss by Class
January through December 2025

	Bingo	TOTAL
Ordinary Income/Expense		
Income		
Bingo Income	163,223.87	163,223.87
Other Income		
Interest Income	9.96	9.96
Total Other Income	9.96	9.96
Total Income	163,233.83	163,233.83
Gross Profit	163,233.83	163,233.83
Expense		
Bingo		
Bingo Promo's	3,990.34	3,990.34
Bingo Supplies	41,209.90	41,209.90
Bingo - Other	420.00	420.00
Total Bingo	45,620.24	45,620.24
Business expenses		
Accounting	495.00	495.00
Bank Charges	11.00	11.00
Total Business expenses	506.00	506.00
Maintenance & Repairs	400.00	400.00
Total Expense	46,526.24	46,526.24
Net Ordinary Income	116,707.59	116,707.59
Net Income	116,707.59	116,707.59

UPSES INC
Profit & Loss by Class
January through December 2025

	Market	TOTAL
Ordinary Income/Expense		
Income		
Other Income		
Interest Income	6.66	6.66
Total Other Income	6.66	6.66
Portuguese Market		
Wine Tasting Income	4,811.62	4,811.62
Portuguese Market - Other	221,670.80	221,670.80
Total Portuguese Market	226,482.42	226,482.42
Total Income	226,489.08	226,489.08
Gross Profit	226,489.08	226,489.08
Expense		
Business expenses		
Bank Charges	5,333.96	5,333.96
Total Business expenses	5,333.96	5,333.96
Portuguese Store Expenses		
Damaged Goods	1,725.32	1,725.32
Expenses Non-Merchandise	7,846.32	7,846.32
Gas Mileage	810.44	810.44
Market Labor	40,475.55	40,475.55
Sales Tax	5,102.29	5,102.29
Shipping	15,579.86	15,579.86
Shipping Boxes	7,246.28	7,246.28
Wine Tasting Expense	2,715.74	2,715.74
Portuguese Store Expenses - Other	126,500.81	126,500.81
Total Portuguese Store Expenses	208,002.61	208,002.61
Total Expense	213,336.57	213,336.57
Net Ordinary Income	13,152.51	13,152.51
Net Income	13,152.51	13,152.51

Property Rentals
Income/Expense

Property Rental Income:	Year-to-Date
2815 Ave De Portugal	\$ 15,195
2817 Ave De Portugal	\$ 21,840
2819 Ave De Portugal	\$ 12,698
2821 Ave De Portugal	\$ 18,203
2825 Ave De Portugal	\$ 22,335
PHC	\$ 6,000
Total Property Rental Income:	\$ 96,270
Property Rental Expense:	
Advertising/Tenant/Commissions	\$ 5,714
Gardening	\$ 3,358
Maintenance & Repairs	\$ 5,128
Taxes & Permits	\$ 18,590
Water/SDG&E	\$ 2,042
Total Property Rental Expense:	\$ 34,832
Net Income:	\$ 61,438

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Accrual Basis

A & B Building LLC
Profit & Loss
October through December 2025

	Oct - Dec 25
Ordinary Income/Expense	
Income	
Property Income Rental	
2804 Canon Street	51,098.65
Total Property Income Rental	51,098.65
Total Income	51,098.65
Expense	
Business Expenses	
Bank Charges	18.00
Legal Fees	25,000.00
Property Taxes	9,330.78
Total Business Expenses	34,348.78
Total Expense	34,348.78
Net Ordinary Income	16,749.87
Net Income	16,749.87

A & B Building LLC
Balance Sheet
As of December 31, 2025

	Dec 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Checking-Banner Bank	30,146.54
Total Checking/Savings	30,146.54
Total Current Assets	30,146.54
Fixed Assets	
2802-2804 Canon Street-Building	1,962,712.40
2802-2804 Canon Street-Land	490,678.10
Total Fixed Assets	2,453,390.50
TOTAL ASSETS	2,483,537.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Wells Fargo Loan	25,000.00
Total Other Current Liabilities	25,000.00
Total Current Liabilities	25,000.00
Total Liabilities	25,000.00
Equity	
Capital - UPSES	2,441,787.17
Net Income	16,749.87
Total Equity	2,458,537.04
TOTAL LIABILITIES & EQUITY	2,483,537.04