

Moreland Courts Condominium Association
Balance Sheet
As of November 30, 2021

	November 30, 2021	December 31, 2020	\$ Change
ASSETS			
Current Assets			
1007 Capital Reserve	383,623	397,850	(14,227)
1013 NCB Loan Escrow Account	155,228	121,125	34,103
1015 Operating	77,607	388,489	(310,881)
1018 Annual Capital	122,719	88,390	34,329
1040 Petty Cash	400	400	-
Total Checking/Savings	739,577	996,253	(256,676)
Accounts Receivable			
1200 Accounts Receivable	76,800	29,204	47,596
Total Accounts Receivable	76,800	29,204	47,596
Other Current Asset			
1300 PREPAID EXPENSES			
1310 Employee Advances	2,113	1,234	879
1315 Prepaid Telephone	572	2,089	(1,518)
1320 Prepaid Elevator Inspections	8,826	10,142	(1,316)
1325 Prepaid Maintenance Contract	-	1,731	(1,731)
1330 Prepaid Hospitalization	49,253	3,440	45,813
1340 Prepaid Insurance	10,120	5,220	4,900
1350 Prepaid Legal Fees	1,375	125	1,250
1370 Prepaid Workers Comp	2,101	3,960	(1,859)
1300 Total PREPAID EXPENSES	74,359	27,941	46,418
Total Other Current Asset	74,359	27,941	46,418
Fixed Asset			
1700 Furniture & Fixtures	34,899	34,899	-
1750 A/D - Furniture & Fixtures	(34,389)	(33,588)	(801)
1775 Machinery & Equipment	61,912	61,912	-
1776 A/D - Machinery & Equipment	(55,706)	(52,784)	(2,922)
1800 Automobile & Trucks	32,058	32,058	-
1850 A/D - Automobile & Trucks	(31,583)	(29,956)	(1,627)
1860 4X2 Cub Cadet	21,384	21,384	-
1865 A/D - 4X2 Cub Cadet	(21,384)	(21,384)	-
Total Fixed Asset	7,189	12,540	(5,350)
Other Asset			
1215 Note Receivable - Guest Suite	35,481	35,481	-
1600 Deposit Workers Compensation	0	0	-
1650 UPS Deposit	180	180	-
1900 Accrued Interest	1,342,602	1,342,602	-
Total Other Asset	1,378,263	1,378,263	-
TOTAL ASSETS	2,276,188	2,444,201	(168,013)

Moreland Courts Condominium Association

Balance Sheet

As of November 30, 2021

	November 30, 2021	December 31, 2020	\$ Change
LIABILITIES & EQUITY			
Liabilities			
Accounts Payable			
2000 A/P - Operational	42,684	30,534	12,150
2030 A/P - Capital Reserve	-	17,135	(17,135)
Total Accounts Payable	42,684	47,669	(4,985)
Other Current Liability			
2100 Security Deposits	9,478	6,728	2,750
2300 Accrued Misc Expense	10,290	-	10,290
2320 Accrued Payroll	18,459	27,782	(9,323)
2400 Christmas Fund Payable	36,795	5,861	30,934
2576 Deferred Revenue - Capital	20,855	20,855	-
Total Other Current Liability	95,876	61,225	34,651
Long Term Liability			
2485 NCB Elevator Rehab Loan	2,270,661	2,519,510	(248,849)
2500 NCB Loan Payable 60 Month	1,342,602	1,342,602	0
2700 Due To/From Moreland TCP-MstrPL	90,508	37,036	53,472
Total Long Term Liability	3,703,770	3,899,147	(195,377)
Total Liabilities	3,842,330	4,008,041	(165,711)
Equity			
3200 Owners Equity	(1,563,840)	(1,475,080)	(88,760)
3900 Net Income	(2,302)	(88,760)	86,458
Total Equity	(1,566,142)	(1,563,840)	(2,302)
TOTAL LIABILITIES & EQUITY	2,276,188	2,444,201	(168,013)

Moreland Courts Condominium Association, Inc.
Statement of Equity
As of November 30, 2021

	<u>Operational</u>	<u>Guest Suite</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Balance January 1, 2021	650,588	4,780	24,328	(2,243,536)	(1,563,840)
Income	2,409,506	6,735	183,332	504,161	3,103,733
Interest	250			497	747
Operational Expenditures	2,358,269	13,506			(2,371,775)
Capital Expenditures			146,108		(146,108)
Reserve Fund Expenditures				588,899	(588,899)
Transfer to Reserve Fund	0	0	0	0	0
Current Balance	<u>702,074</u>	<u>(1,991)</u>	<u>61,552</u>	<u>(2,327,777)</u>	<u>(1,566,142)</u>

	<u>Operational</u>	<u>Guest Suite</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Balance January 1, 2021	650,588	4,780	24,328	(2,243,536)	(1,563,840)
Net Change	<u>51,486</u>	<u>(6,771)</u>	<u>37,224</u>	<u>(84,241)</u>	<u>(2,302)</u>
Current Balance	<u>702,074</u>	<u>(1,991)</u>	<u>61,552</u>	<u>(2,327,777)</u>	<u>(1,566,142)</u>

Moreland Courts Condominium Association, Inc.
Statement of Cash Flows
January 1 through November 30, 2021

	<u>Operational</u>	<u>Loan Escrow</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Cash Flows From Operations:					
Net Income	51,236				51,236
Guest Suite Net Income	(6,771)				(6,771)
Capital Assessment			183,332	504,161	687,493
Interest Income	2	247	0	497	747
Add:					0
Depreciation	5,350				5,350
Due to/from funds	(313,487)	(19,616)	14,240	318,863	1
Changes in Working Capital:					0
					0
					0
Assets - (increase)/decrease:					
Accounts Receivable - Owners, net	(47,596)				(47,596)
Prepaid Expenses	(46,418)				(46,418)
Assets - Equipment and Real Property					0
Other assets	-				0
Accounts Receivable - 2003 Spec Assess					0
Elevator Mod Loan Funding					0
					0
					0
Liabilities - increase/(decrease):					
Accounts Payable - Operational	12,150				12,150
Accounts Payable - Capital			(17,135)	0	(17,135)
Accounts Payable - Reserve					0
Accrued Payroll & Related Taxes	(9,323)				(9,323)
Security Deposits	2,750				2,750
Accrued Water & Sewer					0
Christmas Fund Payable	30,934				30,934
Accrued Natural Gas					0
Accrued Other Expenses	10,290				10,290
Deferred Interest Assessment					0
Deferred Revenue					0
Debt Service payments			0		0
Default Contingency					0
Elevator Acceleration - NCB Loan	0	53,472		(248,849)	(195,377)
Funds held for Debt Payoff NCB	0				0
Net Cash provided/(used) by activities	(310,881)	34,103	180,437	574,672	478,332
Capital expenditures			(146,108)	(588,899)	(735,007)
Cash Transfer - Year End Surplus					0
Net increase/(decrease) in Cash	(310,881)	34,103	34,329	(14,227)	(256,675)
Balance January 1, 2021	388,889	121,125	88,390	397,850	996,253
Balance November 30, 2021	78,008	155,228	122,719	383,623	739,578
bal sheet	78,007	155,228	122,719	383,623	739,577

Moreland Courts Condominium Association
 Profit & Loss Budget Performance

November 2021

Ordinary Income/Expense INCOME	Nov 21	Budget	(Under)/Over Budget	Jan - Nov 21	YTD Budget	(Under)/Over Budget	Annual Budget
4000 INCOME ACCOUNTS							
4050 Maintenance Fees	168,190	168,190	0	1,850,087	1,850,086	1	2,018,276
4100 Parking Lot Rental Fees	1,700	1,700	-	18,700	18,700	-	20,400
4150 Natural Gas Surcharge	22,500	22,500	-	247,501	247,500	1	270,000
4175 Insurance Surcharge	9,649	9,649	0	106,141	106,140	1	115,789
4200 Garage Parking Fees	12,745	13,875	(1,130)	143,420	152,625	(9,205)	166,500
4300 Late Fees	200	292	(92)	1,500	3,208	(1,708)	3,500
4400 Common Area Rental Fees	251	306	(55)	2,457	3,364	(908)	3,670
4500 Patio Fees	1,525	1,542	(17)	16,682	16,958	(276)	18,500
4600 In Suite Repair Income	1,508	1,250	258	7,140	13,750	(6,610)	15,000
4700 Garage Services	933	1,000	(67)	3,815	11,000	(7,185)	12,000
4800 Miscellaneous Income							
4800 Total Miscellaneous Income	1,344	1,333	11	11,977	14,667	(2,689)	16,000
4000 Total INCOME ACCOUNTS	220,545	221,636	(1,091)	2,409,421	2,437,999	(28,578)	2,659,635
4900 Bank Interest Income	0	-	0	2	-	2	
4988 Loan Escrow Interest Income	30	-	30	247	-	247	
5005 Returned Check Charges	-	-	-	85	-	85	
9550 Guest Suite							
9551 Guest Suite: Guest Suite Rental Income	1,100	1,250	(150)	6,735	13,750	(7,015)	15,000
9550 Total Guest Suite	1,100	1,250	(150)	6,735	13,750	(7,015)	15,000
Total Operational Income	221,675	222,886	(1,211)	2,416,490	2,451,749	(35,259)	2,674,635

EXPENSE

	Nov 21	Budget	Under/(Over) Budget	Jan - Nov 21	YTD Budget	Under/(Over) Budget	Annual Budget
4999 Uncollectible Accounts Expense	-	2,500	2,500	116	27,500	27,384	30,000
5000 WAGES							
5020 WAGES:Housekeeping Wages (4)	12,904	15,444	2,540	141,281	169,884	28,603	185,328
5040 WAGES:SwitchBoard (3)	6,463	4,624	(1,839)	54,325	50,863	(3,462)	55,487
5100 WAGES:Garage/Valet Wages (6)	13,332	14,330	998	145,537	157,626	12,090	171,956
5320 WAGES:Management Staff	19,121	24,779	5,658	255,252	272,564	17,312	297,342
5440 WAGES:Security Wages	20,527	17,521	(3,006)	213,283	192,732	(20,551)	210,253
5480 WAGES:Maintenance Wages (5)	13,528	18,152	4,624	198,176	199,672	1,496	217,824
5000 Total WAGES	85,874	94,849	8,975	1,007,854	1,043,341	35,487	1,138,190
5486 - Management Bonus Pool							40,000
5500 EMPLOYEE BENEFITS							
5520 Hospitalization	19,841	23,091	3,250	212,834	254,005	41,170	277,096
5600 Payroll Taxes							
5600 Total Payroll Taxes	6,900	7,517	617	83,338	82,683	(655)	90,200
5700 EMPLOYEE BENEFITS:Workers Compensator	1,784	1,000	(784)	13,698	11,000	(2,698)	12,000
5900 EMPLOYEE BENEFITS:Uniforms	-	167	167	5,056	1,833	(3,223)	2,000
5500 Total EMPLOYEE BENEFITS	28,525	31,775	3,250	314,926	349,521	34,595	381,296
6000 UTILITIES							
6020 Electricity-Common Area	3,321	4,000	679	46,979	45,500	(1,479)	50,000
6120 Natural Gas-Heating	26,435	31,000	4,565	195,351	193,000	(2,351)	240,000
6140 Natural Gas-Hot Water & Dryers	2,145	2,500	355	22,085	27,500	5,415	30,000
6200 Water	4,265	4,583	319	53,074	50,417	(2,658)	55,000
6300 Sewer	7,833	8,500	667	101,804	93,500	(8,304)	102,000
6000 Total UTILITIES	43,998	50,583	6,585	419,293	409,917	(9,376)	477,000

	Nov 21	Budget	Under/(Over) Budget	Jan - Nov 21	YTD Budget	Under/(Over) Budget	Annual Budget
6500 MAINT & REPAIRS							
6520 Electrical Maint & Repairs	425	100	(325)	1,859	1,100	(759)	1,200
6540 Plumbing Maint & Repairs	-	1,667	1,667	19,347	18,333	(1,013)	20,000
6580 Boiler Maint & Repairs (Heating)	2,016	1,667	(350)	39,894	18,333	(21,561)	20,000
6590 Garage Supplies (Car Wash)	-	83	83	1,135	917	(219)	1,000
6600 Housekeeping Supplies	428	625	197	6,956	6,875	(81)	7,500
6605 Keys & Locks	26	83	57	1,327	917	(411)	1,000
6610 De-Icing Agent	-	667	667	1,920	3,333	1,413	4,000
6620 Vehicle and Fuel	455	125	(330)	2,610	1,375	(1,235)	1,500
6640 Total Maint, Supplies, Cleaning	804	1,250	446	8,851	13,750	4,899	15,000
6680 Interior Paint Supplies	494	417	(77)	4,716	4,583	(133)	5,000
6700 Misc. Contractor Repairs	-	833	833	7,119	9,167	2,047	10,000
6720 Roof Repairs	-	-	-	1,645	-	(1,645)	-
6740 Suite Owner Repairs	-	625	625	9,198	6,875	(2,323)	7,500
6780 Landmark Committee	2,551	-	(2,551)	2,872	-	(2,872)	-
6800 Carpet Cleaning/Repairs	-	1,000	1,000	3,312	2,000	(1,312)	2,000
6820 Misc. Equipment and Repair	130	417	287	1,451	4,583	3,132	5,000
6830 Dryers	-	-	-	683	-	(683)	-
6840 Exterior Painting	-	-	-	340	-	(340)	-
6900 Tools/Equipment	334	417	83	11,417	4,583	(6,834)	5,000
6500 Total MAINT & REPAIRS	7,663	9,975	2,312	126,653	96,725	(29,928)	105,700
7000 CONTRACTED SERVICES							
7100 Landscaping	-	6,250	6,250	70,270	68,750	(1,520)	75,000
7115 Landscaping - Grounds Committee	-	-	-	253	-	(253)	-
7120 Landscaping - Irrigation	500	-	(500)	4,886	-	(4,886)	-
7130 Landscaping - Fertilization	568	-	(568)	3,660	-	(3,660)	-
7200 Security/Fire Safety	-	250	250	9,855	2,750	(7,105)	3,000
7300 Exterminating	508	250	(258)	3,797	2,750	(1,047)	3,000
7400 Waste Removal & Recycling	1,318	1,575	257	17,759	17,325	(434)	18,900
7500 Cable TV	7,346	6,683	(662)	78,907	73,517	(5,390)	80,200
7600 Elevator	216	6,250	6,034	61,636	68,750	7,114	75,000
7800 Window Cleaning	-	1,500	1,500	2,928	3,000	72	3,000
7850 Boiler Maintenance	700	750	50	8,627	8,250	(377)	9,000
7000 Total CONTRACTED SERVICES	11,155	23,508	12,353	262,576	245,092	(17,485)	287,100

	Nov 21	Budget	Under/(Over) Budget	Jan - Nov 21	YTD Budget	Under/(Over) Budget	Annual Budget
8000 ADMIN EXPENSES							
8060 Resident Events	-	-	-	110	1,000	890	12,500
8100 Advertising / New Employee Exp	34	83	50	16,574	917	(15,658)	1,000
8120 ADMIN EXPENSES:Computer Services	327	333	6	3,564	3,667	103	4,000
8140 ADMIN EXPENSES: Legal Expense	-	1,000	1,000	5,394	11,000	5,606	12,000
8160 ADMIN EXPENSES: Audit Expense	-	-	-	14,000	12,500	(1,500)	12,500
8170 ADMIN EXPENSES: Consulting Fees	615	83	(532)	2,955	917	(2,038)	1,000
8180 ADMIN EXPENSES: Bookkeeping/Accounting E	427	-	(427)	5,153	-	(5,153)	-
8200 ADMIN EXPENSES:Telephone Expense	1,123	1,458	335	14,657	16,042	1,385	17,500
8250 ADMIN EXPENSES:Permits	-	338	338	1,770	3,722	1,952	4,060
8300 ADMIN EXPENSES:Insurance							
8300 Total ADMIN EXPENSES:Insurance	10,284	9,649	(635)	116,490	106,140	(10,350)	115,789
8440 ADMIN EXPENSES:Payroll Charges	708	417	(291)	6,003	4,583	(1,420)	5,000
8450 ADMIN EXPENSES:Marketing Expense	-	-	-	120	-	(120)	-
8460 ADMIN EXPENSES:Office Admin & Supplies	1,896	2,333	437	28,860	25,667	(3,194)	28,000
8461 ADMIN EXPENSES:Bank Service Charge	216	292	76	2,207	3,208	1,001	3,500
8470 ADMIN EXPENSES:Postage & Shipping	194	-	(194)	3,643	-	(3,643)	-
8480 ADMIN EXPENSES:Depreciation Expense	486	292	(195)	5,350	3,208	(2,142)	3,500
8000 Total ADMIN EXPENSES	16,310	16,279	(31)	226,851	192,570	(34,281)	220,349
9560 Guest Suite Expenses							
9563 Guest Suite - Linens	-	-	-	309	-	(309)	-
9566 Guest Suite - Bad Debt	1,051	-	(1,051)	11,565	-	(11,565)	-
9567 Guest Suite - Taxes/Insurance	-	-	-	630	-	(630)	-
9568 Guest Suite - Cable Modem	-	-	-	372	-	(372)	-
9571 Guest Suite Expense - Other	-	-	-	630	-	(630)	-
9560 Other Guest Suite Expenses	-	1,250	1,250	-	13,750	13,750	15,000
9560 Total Guest Suite Expenses	1,051	1,250	199	13,506	13,750	244	15,000
Net Guest Suite Income	49	-	(349)	(6,771)	-	(7,259)	(15,000)
TOTAL OPERATIONAL EXPENSE	194,576	230,720	36,143	2,371,775	2,378,415	6,640	2,674,635
NET OPERATIONAL INCOME	27,098	(7,833)	34,932	44,715	73,333	(28,618)	-
NCB Debt Service Income	23,982	25,417	(1,435)	263,797	279,587	(15,790)	305,000
NCB Debt Service Expense	23,982	25,417	1,435	263,797	279,587	15,790	305,000
Total Debt Service	0	0	0	0	0	0	0

	Nov 21	Budget	Under/(Over) Budget	Jan - Nov 21	YTD Budget	Under/(Over) Budget	Annual Budget
OTHER INCOME							
8500 CAPITAL INCOME							
8550 CAPITAL INCOME:Capital Assessment	16,667	16,667	(0)	183,332	183,333	(2)	200,000
8500 Total CAPITAL INCOME	<u>16,667</u>	<u>16,667</u>	<u>(0)</u>	<u>183,332</u>	<u>183,333</u>	<u>(2)</u>	<u>200,000</u>
OTHER EXPENSE							
8650 Annual Capital Expense							
8705 Annual Capital Expense:Other Capital Expense	-	-	-	3,785	-	(3,785)	
8801 Annual Capital Expense:Landscaping Improvem	-	-	-	10,732	-	(10,732)	
8810 Annual Capital Expense: Architectural Expense	-	-	-	1,325	-	(1,325)	
8821 Annual Capital Expense: Guest Suite Renovation	-	-	-	2,497	-	(2,497)	
8822 Annual Capital Expense:Laundry Room Renova	1,359	-	(1,359)	9,449	-	(9,449)	
8830 Annual Capital Expense:Phone Line Repairs & U	607	-	(607)	2,899	-	(2,899)	
8845 Annual Capital Expense: Major Elevator Repairs	-	-	-	13,654	-	(13,654)	
8860 Annual Capital Expense: Entrances & Lighting	-	-	-	7,203	-	(7,203)	
8870 Annual Capital Expense:Landmark - Interior Des	-	-	-	36,322	-	(36,322)	
8922 Annual Capital Expense: Concrete Work - Major	-	-	-	1,644	-	(1,644)	
8947 Annual Capital Expense:Back Hall Painting	-	-	-	1,550	-	(1,550)	
8948 Annual Capital Expense: Masonry Repairs	-	-	-	27,993	-	(27,993)	
8950 Annual Capital Expense: Restoration Society Ev	-	-	-	1,949	-	(1,949)	
8872 Annual Capital Expense -Landmark Exercise Fa	-	-	-	5,346	-	(5,346)	
8871 Annual Capital Expense-Landmark Interior Desig	-	-	-	11,259	-	(11,259)	
8861 Annual Capital Security Office	4,398	-	(4,398)	6,361	-	(6,361)	
8651 Annual Capital-Facilities-Board Room	-	-	-	2,140	-	(2,140)	
8650 Total Annual Capital Expense	<u>6,364</u>	<u>16,667</u>	<u>10,303</u>	<u>146,108</u>	<u>183,333</u>	<u>37,226</u>	<u>200,000</u>
Net Capital Income	<u>10,303</u>	<u>-</u>	<u>10,303</u>	<u>37,224</u>	<u>-</u>	<u>37,224</u>	<u>-</u>
Net Income Operational / Guest Suite/Annual Capital	37,401	(7,833)	45,235	81,939	73,333	8,606	-
8575 CAPITAL INCOME:RESERVE FUND	45,833	45,833	(0)	504,161	504,167	(6)	550,000
8600 CAPITAL INCOME:Interest Income	35	-	35	497	-	497	-
	<u>45,868</u>	<u>45,833</u>	<u>35</u>	<u>504,658</u>	<u>504,167</u>	<u>492</u>	<u>550,000</u>

	Nov 21	Budget	Under/(Over) Budget	Jan - Nov 21	YTD Budget	Under/(Over) Budget	Annual Budget
9110 Capital Reserve							
9108 Reserve - Window painting/rep.	-	-	-	14,173	-	(14,173)	
9107 Reserve - Masonry & Lintel	9,000	-	(9,000)	55,662	-	(55,662)	
9104 Reserve - Professional Fees	-	-	-	2,500	-	(2,500)	
9105 Reserve - Elevator Rehab							
9105 Total Reserve - Elevator Rehab	6,683	-	(6,683)	111,856	-	(111,856)	
9111 Reserve - Concrete Work	-	-	-	46,860	-	(46,860)	
9113 Reserve - Roof Replacements	-	-	-	4,715	-	(4,715)	
9114 Reserve - West Garage Floor	-	-	-	3,040	-	(3,040)	
9116 Reserve - Fire Stairs	-	-	-	4,830	-	(4,830)	
9117 Reserve - Back Line Doors	-	-	-	40,312	-	(40,312)	
9120 Reserve - Boiler Plant Controls	18,776	-	(18,776)	18,776	-	(18,776)	
9122 Reserve - Foundation Waterproof	-	-	-	1,500	-	(1,500)	
9125 Grounds Repair & Restoration	-	-	-	32,762	-	(32,762)	
9127 Reserve - Carpet Replacement	-	-	-	16,565	-	(16,565)	
9135 Reserve - Mjir Equip Replacement	-	-	-	1,377	-	(1,377)	
9145 Rear Entr Repair & Restoration	17,896	-	(17,896)	191,288	-	(191,288)	
9114.1 Reserve - West Garage Office	-	-	-	19,915	-	(19,915)	
9114.2 RESERVE - West Garage Roof	-	-	-	18,885	-	(18,885)	
9110 Other Capital Reserve	-	45,833	45,833	3,884	504,167	500,283	550,000
9110 Total Capital Reserve	52,356	45,833	(6,522)	588,899	504,167	(84,733)	
Net Reserve Income/Expense	(6,487)	-	(6,487)	(84,241)	-	(84,241)	
NET INCOME	30,914	(7,833)	38,747	(2,302)	73,333	(75,635)	