



MORELAND COURTS
Sophisticated Living in an Architectural Landmark

Management Financial Report December 2022 Profit and Loss Statement

Profit/Loss Statement:

The December Net Profit from Operations was a positive \$7,340 compared to a budgeted negative of (\$55,069) for a positive variance of \$62,409 for the month and a negative (\$4,897) compared to a budgeted positive of \$0 for a negative variance of (\$4,897) YTD (page 8). Included in this balance is a transfer from annual capital in the amount of \$93,000.

Operations

Operating Income

The Associations' December operational income was \$321,505 against a budget of \$229,933 includes a transfer from annual capital in the amount of \$93,000 for a variance of \$91,572 over budget (page 5). Discretionary income accounts such as Garage Services (car wash) and In Suite Repair Income remain slightly under budget as we transition from COVID-19 safety practices.

Operating Expense

Total Operational Expenses were over budget (\$29,163) for the month and over budget (\$81,225) YTD (page 8).

Accounts Receivable

The Accounts Receivable aging summary shows (\$6,584) (page 11) in prepaid fees and \$56,988 (page 11) in delinquent accounts. Total A/R is \$50,404 (page 11).

Guest Suite

December Guest Suite Net income is \$67 for the month and net income of \$1,049 YTD (page 8).

Annual Capital Expense

Annual Capital expenses are \$214,818 YTD which includes a transfer to operations in the amount of \$93,000 (page 9).

Reserve Fund

December Reserve Fund Net Income of \$18,119 for the month and net income of \$265,640 YTD (page 10). This includes a reallocation of plumbing and heating repairs and the monthly interest expense on the Elevator Rehab Loan YTD \$87,384. The corresponding principal payment amount is recorded on the Balance Sheet (page 2). The amount paid to date is shown on the cashflow statement for \$282,969 YTD (page 4).

The result for all funds, including guest suite, capital and reserve was a negative \$50,875 for December which includes a payment of \$63,389 made October 2022 for the gas meter project paid from the receipt of funds for the ERTC credit received in December 2021 and a positive \$182,536 YTD (page 10).

MORELAND COURTS CONDOMINIUM ASSOCIATION, INC.

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Moreland Courts Condominium Association
Balance Sheet
As of December 31, 2022

	Amount as of 12/31/2022	Amount as of 12/31/2021	\$ Change
ASSETS			
Cash			
1007 Capital Reserve	394,316	369,854	24,461
1013 NCB Loan Escrow Account	84,280	101,296	(17,016)
1015 Operating	84,618	135,079	(50,462)
1018 Annual Capital	19,436	134,223	(114,787)
1040 Petty Cash	400	400	-
Total Cash	583,050	740,853	(157,803)
Accounts Receivable			
1200 Accounts Receivable			
1201 Accounts Receivable-Other	3,488	3,488	-
1200 Other Accounts Receivable	50,404	67,113	(16,710)
1200 Total Accounts Receivable	53,892	70,601	(16,710)
Total Accounts Receivable	53,892	70,601	(16,710)
Other Current Asset			
1300 PREPAID EXPENSES			
1305 Prepaid Holiday Fund	1,746	-	1,746
1310 Employee Advances	3,670	2,038	1,632
1315 Prepaid Telephone	-	572	(572)
1320 Prepaid Elevator Inspections	28,014	12,169	15,845
1325 Prepaid Maintenance Contract	3,935	-	3,935
1330 Prepaid Hospitalization	951	24,032	(23,081)
1340 Prepaid Insurance	17,438	15,974	1,464
1350 Prepaid Legal Fees	1,125	1,375	(250)
1370 Prepaid Workers Comp	925	2,101	(1,176)
1300 Total PREPAID EXPENSES	57,804	58,261	(457)
Total Other Current Asset	57,804	58,261	(457)
Fixed Asset			
1700 Furniture & Fixtures	34,899	34,899	-
1750 A/D - Furniture & Fixtures	(34,392)	(34,112)	(280)
1775 Machinery & Equipment	61,912	61,912	-
1776 A/D - Machinery & Equipment	(56,858)	(54,966)	(1,892)
1800 Automobile & Trucks	32,058	32,058	-
1850 A/D - Automobile & Trucks	(31,769)	(31,349)	(420)
1860 4X2 Cub Cadet	21,384	21,384	-
1865 A/D - 4X2 Cub Cadet	(21,384)	(21,384)	-
Total Fixed Asset	5,849	8,440	(2,591)
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	1,069,279	1,069,279	-
Total Other Asset	1,104,940	1,104,940	-
TOTAL ASSETS	1,805,534	1,983,095	(177,561)

LIABILITIES & EQUITY**Liabilities****Accounts Payable**

2000 A/P - Operational	15,024	46,007	(30,983)
2020 A/P - Annual Capital	-	16,667	(16,667)
2030 A/P - Capital Reserve	13,945	-	13,945

Total Accounts Payable	28,969	62,674	(33,705)
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Other Current Liability

2100 Security Deposits	10,815	9,478	1,338
2320 Accrued Payroll	28,886	24,991	3,894
2400 Christmas Fund Payable	-	2,855	(2,855)
2576 Deferred Revenue - Capital	241	50,991	(50,750)
2415 Centennial History Project Fund Payable	4,950	-	4,950

Total Other Current Liability	44,892	88,315	(43,423)
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Long Term Liability

2485 NCB Elevator Rehab Loan	1,966,270	2,245,006	(278,736)
2500 NCB Loan Payable 60 Month	1,069,279	1,069,279	-
2700 Due To/From Moreland TCP-MstrPL	32,803	37,036	(4,233)

Total Long Term Liability	3,068,352	3,351,321	(282,969)
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Total Liabilities	3,142,212	3,502,310	(360,097)
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Equity

3200 Owners Equity	(1,519,214)	(1,555,977)	36,763
3900 Net Income	182,536	36,763	145,774

Total Equity	(1,336,678)	(1,519,214)	182,536
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1,805,534	1,983,095	(177,561)
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Moreland Courts Condominium Association, Inc.
Statement of Equity
As of December 31, 2022

	<u>Operational</u>	<u>Guest Suite</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Balance January 1, 2022	766,598	(2,743)	0	(2,283,070)	(1,519,215)
Income	2,819,229	15,735	200,000	575,001	3,609,965
Interest	559			1,218	1,777
Operational Expenditures	2,889,122	14,686			(2,903,808)
Capital Expenditures			214,818		(214,818)
Reserve Fund Expenditures				310,580	(310,580)
Transfer to Reserve Fund	0	0	0	0	0
Current Balance	<u>697,263</u>	<u>(1,694)</u>	<u>(14,818)</u>	<u>(2,017,430)</u>	<u>(1,336,679)</u>

	<u>Operational</u>	<u>Guest Suite</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Balance January 1, 2022	766,598	(2,743)	0	(2,283,070)	(1,519,215)
Net Change	<u>(69,335)</u>	<u>1,049</u>	<u>(14,818)</u>	<u>265,640</u>	<u>182,536</u>
Current Balance	<u>697,263</u>	<u>(1,694)</u>	<u>(14,818)</u>	<u>(2,017,430)</u>	<u>(1,336,679)</u>

Moreland Courts Condominium Association, Inc.
Statement of Cash Flows
January 1 through December 31, 2022

	<u>Operational</u>	<u>Loan Escrow</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Cash Flows From Operations:					
Net Income	(69,893)				(69,893)
Guest Suite Net Income	1,049				1,049
Capital Assessment			200,000	575,001	775,001
Interest Income	2	557	0	1,218	1,777
Add:					0
Depreciation	2,591				2,591
Due to/from funds	22,279	(17,573)	(32,552)	27,846	0
Changes in Working Capital:					0
					0
					0
Assets - (increase)/decrease:					
Accounts Receivable - Owners, net	16,710				16,710
Prepaid Expenses	457				457
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	(30,983)				(30,983)
Accounts Payable - Capital			(16,667)		(16,667)
Accounts Payable - Reserve				13,945	13,945
Accrued Payroll & Related Taxes	3,894				3,894
Security Deposits	1,338				1,338
Accrued Water & Sewer					0
Christmas Fund Payable	(2,855)				(2,855)
Accrued Natural Gas					0
Accrued Other Expenses	4,950				4,950
Deferred Interest Assessment					0
Deferred Revenue			(50,750)		(50,750)
Debt Service payments					0
Default Contingency					0
Elevator Acceleration - NCB Loan				(282,969)	(282,969)
Funds held for Debt Payoff NCB					0
Net Cash provided/(used) by activities	(50,462)	(17,016)	100,031	335,041	367,594
Capital expenditures			(214,818)	(310,580)	(525,397)
Cash Transfer - Year End Surplus					0
Net increase/(decrease) in Cash	(50,462)	(17,016)	(114,787)	24,462	(157,803)
Balance January 1, 2022	135,479	101,296	134,223	369,854	740,852
Balance December 31, 2022	<u>85,018</u>	<u>84,280</u>	<u>19,436</u>	<u>394,316</u>	<u>583,049</u>
bal sheet	85,018	84,280	19,436	394,316	583,050

**Moreland Courts Condominium Association
Profit & Loss Budget Performance
December 2022**

	December 22	Budget	(Under)/Over Budget	Jan - Dec 22	YTD Budget	(Under)/Over Budget	Annual Budget
INCOME							
4000 INCOME ACCOUNTS							
4050 Maintenance Fees	178,979	178,979	(0)	2,147,745	2,147,746	(1)	2,147,746
4100 Parking Lot Rental Fees	1,700	1,700	-	20,400	20,400	-	20,400
4150 Natural Gas Surcharge	17,797	17,797	(0)	213,564	213,565	(1)	213,565
4175 Insurance Surcharge	10,277	10,277	(0)	123,320	123,321	(1)	123,321
4200 Garage Parking Fees	13,945	13,800	145	159,315	165,600	(6,285)	165,600
4300 Late Fees	-	167	(167)	1,000	2,000	(1,000)	2,000
4400 Common Area Rental Fees	234	306	(72)	2,807	3,670	(863)	3,670
4500 Patio Fees	1,525	1,600	(75)	18,300	19,200	(900)	19,200
4600 In Suite Repair Income	798	1,150	(352)	12,632	13,800	(1,168)	13,800
4700 Garage Services	510	1,241	(731)	5,542	14,892	(9,350)	14,892
4800 Total Miscellaneous Income	94,110	1,667	92,443	114,498	20,000	94,498	20,000
4000 Total INCOME ACCOUNTS	319,874	228,683	91,192	2,819,124	2,744,194	74,930	2,744,194
4900 Bank Interest Income	0	-	0	2	-	2	-
4988 Loan Escrow Interest Income	60	-	60	557	-	557	-
5005 Returned Check Charges	70	-	70	105	-	105	-
9550 Guest Suite	320,005	228,683	91,322	2,819,787	2,744,194	75,593	2,744,194
9551 Guest Suite: Guest Suite Rental Income	1,500	1,250	250	15,735	15,000	735	15,000
9550 Total Guest Suite	1,500	1,250	250	15,735	15,000	735	15,000
TOTAL INCOME	321,505	229,933	91,572	2,835,522	2,759,194	76,328	2,759,194

EXPENSE	December 22	Budget	Under/(Over) Budget	Jan - Dec 22	YTD Budget	Under/(Over) Budget	Annual Budget
4999 Uncollectible Accounts Expense	-	2,500	2,500	5,861	30,000	24,139	30,000
5000 WAGES							
5020 WAGES:Housekeeping Wages (4)	10,930	13,902	2,972	155,597	166,828	11,231	166,828
5040 WAGES:SwitchBoard (3)	2,349	4,740	2,391	51,881	56,882	5,001	56,882
5060 WAGES:Office Wages (1)	4,200	3,467	(734)	37,991	41,600	3,609	41,600
5100 WAGES:Garage/Valet Wages (6)	17,463	16,650	(813)	181,638	199,800	18,162	199,800
5320 WAGES:Management Staff	24,036	19,833	(4,202)	261,303	238,000	(23,303)	238,000
5440 WAGES:Security Wages	23,704	20,970	(2,734)	262,929	251,643	(11,286)	251,643
5480 WAGES:Maintenance Wages (5)	16,552	16,076	(476)	200,773	192,907	(7,866)	192,907
5000 Total WAGES	99,234	95,638	(3,596)	1,152,112	1,147,660	(4,452)	1,147,660
5486 Management Bonus Pool	40,000	40,000	-	40,000	40,000	-	40,000
5500 EMPLOYEE BENEFITS							
5520 Hospitalization	29,358	24,016	(5,342)	288,402	288,196	(206)	288,196
5600 Total Payroll Taxes	10,515	7,583	(2,932)	94,761	91,000	(3,761)	91,000
5700 EMPLOYEE BENEFITS:Workers Compensation	1,853	1,000	(853)	12,685	12,000	(685)	12,000
5900 EMPLOYEE BENEFITS:Uniforms	-	250	250	3,994	3,000	(994)	3,000
5500 Other EMPLOYEE BENEFITS	385	-	(385)	385	-	(385)	-
5500 Total EMPLOYEE BENEFITS	42,111	32,850	(9,261)	400,228	394,196	(6,032)	394,196
6000 UTILITIES							
6020 Electricity-Common Area	4,351	4,680	329	51,251	52,000	749	52,000
6120 Natural Gas-Heating	32,543	27,978	(4,565)	214,230	213,565	(665)	213,565
6140 Natural Gas-Hot Water & Dryers	1,728	1,833	105	22,508	22,000	(508)	22,000
6200 Water	4,275	5,167	892	61,522	62,000	478	62,000
6300 Sewer	8,870	9,417	546	117,486	113,000	(4,486)	113,000
6000 Total UTILITIES	51,767	49,075	(2,692)	466,997	462,565	(4,432)	462,565

	December 22	Budget	Under/(Over) Budget	Jan - Dec 22	YTD Budget	Under/(Over) Budget	Annual Budget
6500 MAINT & REPAIRS							
6520 Electrical Maint & Repairs	-	167	167	3,925	2,000	(1,925)	2,000
6540 Plumbing Maint & Repairs	1,265	1,667	402	10,888	20,000	9,112	20,000
6580 Boiler Maint & Repairs (Heating)	4,023	2,500	(1,523)	16,515	30,000	13,485	30,000
6590 Garage Supplies (Car Wash)	246	83	(163)	799	1,000	201	1,000
6600 Housekeeping Supplies	53	625	572	5,436	7,500	2,064	7,500
6605 Keys & Locks	378	83	(295)	1,609	1,000	(609)	1,000
6610 De-Icing Agent	-	500	500	4,788	3,000	(1,788)	3,000
6620 Vehicle and Fuel	551	167	(385)	4,414	2,000	(2,414)	2,000
6640 Total Maint, Supplies, Cleaning	2,267	1,250	(1,017)	26,074	15,000	(11,074)	15,000
6680 Interior Paint Supplies	430	417	(13)	5,680	5,000	(680)	5,000
6700 Misc. Contractor Repairs	1,448	625	(823)	1,448	7,500	6,052	7,500
6720 Roof Repairs	-	-	-	2,140	-	(2,140)	-
6740 Suite Owner Repairs	-	833	833	5,229	10,000	4,771	10,000
6780 Landmark Committee	108	-	(108)	235	-	(235)	-
6800 Carpet Cleaning/Repairs	89	-	(89)	2,062	3,500	1,438	3,500
6820 Misc. Equipment and Repair	410	417	6	6,744	5,000	(1,744)	5,000
6830 Dryers	-	-	-	646	-	(646)	-
6900 Tools/Equipment	106	667	561	8,646	8,000	(646)	8,000
6500 Total MAINT & REPAIRS	11,375	10,000	(1,375)	107,280	120,500	13,220	120,500
6950 Major Repairs	-	2,083	2,083	-	25,000	25,000	25,000
7000 CONTRACTED SERVICES							
7100 Landscaping	8,664	7,083	(1,581)	114,725	85,000	(29,725)	85,000
7120 Landscaping - Irrigation	420	-	(420)	5,417	-	(5,417)	-
7130 Landscaping - Fertilization	145	-	(145)	145	-	(145)	-
7200 Security/Fire Safety	634	417	(217)	8,472	5,000	(3,472)	5,000
7300 Exterminating	264	375	111	3,162	4,500	1,338	4,500
7400 Waste Removal & Recycling	490	1,375	885	24,636	16,500	(8,136)	16,500
7500 Cable TV	7,970	7,500	(470)	91,713	90,000	(1,713)	90,000
7600 Elevator	6,449	6,250	(199)	81,161	75,000	(6,161)	75,000
7700 Consulting Fees	-	-	-	7,913	-	(7,913)	-
7800 Window Cleaning	1,650	-	(1,650)	3,520	3,000	(520)	3,000
7850 Boiler Maintenance	700	750	50	9,383	9,000	(383)	9,000
7000 Total CONTRACTED SERVICES	27,385	23,750	(3,635)	350,246	288,000	(62,246)	288,000

	December 22	Budget	Under/(Over) Budget	Jan - Dec 22	YTD Budget	Under/(Over) Budget	Annual Budget
8000 ADMIN EXPENSES							
8060 Resident Events	12,201	11,500	(701)	38,285	27,500	(10,785)	27,500
8100 Advertising / New Employee Exp	789	125	(664)	7,659	1,500	(6,159)	1,500
8120 ADMIN EXPENSES:Computer Services	134	417	283	6,888	5,000	(1,888)	5,000
8140 ADMIN EXPENSES: Legal Expense	1,598	667	(931)	11,251	8,000	(3,251)	8,000
8160 ADMIN EXPENSES: Audit Expense	-	-	-	13,450	12,500	(950)	12,500
8170 ADMIN EXPENSES: Consulting Fees	-	83	83	-	1,000	1,000	1,000
8180 ADMIN EXPENSES: Bookkeeping/Accounting Exp	508	-	(508)	6,002	-	(6,002)	-
8200 ADMIN EXPENSES:Telephone Expense	1,997	1,167	(831)	16,320	14,000	(2,320)	14,000
8250 ADMIN EXPENSES:Permits	-	250	250	4,275	3,000	(1,275)	3,000
8300 Total ADMIN EXPENSES:Insurance	17,808	10,277	(7,531)	144,763	123,321	(21,442)	123,321
8400 ADMIN EXPENSES:Other Taxes	-	-	-	778	-	(778)	-
8440 ADMIN EXPENSES:Payroll Charges	2,365	500	(1,865)	9,652	6,000	(3,652)	6,000
8450 ADMIN EXPENSES:Marketing Expense	-	-	-	2,005	-	(2,005)	-
8460 ADMIN EXPENSES:Office Admin & Supplies	2,479	2,333	(145)	28,768	28,000	(768)	28,000
8461 ADMIN EXPENSES:Bank Service Charge	117	208	91	2,499	2,500	1	2,500
8470 ADMIN EXPENSES:Postage & Shipping	649	-	(649)	7,818	-	(7,818)	-
8480 ADMIN EXPENSES:Depreciation Expense	216	329	113	2,591	3,952	1,361	3,952
8509 Bank Service Charges	1	-	(1)	5	-	(5)	-
8000 Total ADMIN EXPENSES	40,861	27,856	(13,006)	303,009	236,273	(66,736)	236,273
9560 Guest Suite Expenses	1,433	1,250	(183)	14,686	15,000	314	15,000
9560 Total Guest Suite Expenses	67	-	67	1,049	-	1,049	-
TOTAL EXPENSE	314,165	285,002	(29,163)	2,840,419	2,759,194	(81,225)	2,759,194
NET OPERATIONAL INCOME	7,340	(55,069)	62,409	(4,897)	-	(4,897)	-

	December 22	Budget	Under/(Over) Budget	Jan - Dec 22	YTD Budget	Under/(Over) Budget	Annual Budget
NCB Debt Service Income	29,859	29,859	-	358,311	358,311	-	358,311
NCB Debt Service Expense	29,859	29,859	-	358,311	358,311	-	358,311
Total - Debt Service	-	-	-	-	-	-	-
OTHER INCOME							
8500 CAPITAL INCOME							
8550 CAPITAL INCOME:Capital Assessment	16,667	16,667	(0)	200,000	200,000	(0)	200,000
8500 Total CAPITAL INCOME	<u>16,667</u>	<u>16,667</u>	<u>(0)</u>	<u>200,000</u>	<u>200,000</u>	<u>(0)</u>	<u>200,000</u>
OTHER EXPENSE							
8650 Annual Capital Expense							
8801 Annual Capital Expense:Landscaping Improvements	-	-	-	6,642	-	(6,642)	-
8815 Annual Capital Expense: Exterior Renovations	-	-	-	16,381	-	(16,381)	-
8822 Annual Capital Expense:Laundry Room Renovations	-	-	-	12,765	-	(12,765)	-
8840 Annual Capital Expense: Major Plumbing Repairs	-	-	-	388	-	(388)	-
8850 Annual Capital Expense:Suite Owner Major Repairs	-	-	-	104	-	(104)	-
8860 Annual Capital Expense: Entrances & Lighting	-	-	-	12,699	-	(12,699)	-
8870 Annual Capital Expense:Landmark - Interior Design	-	-	-	7,179	-	(7,179)	-
8930 Annual Capital Expense: Marble Restoration	-	-	-	2,449	-	(2,449)	-
8940 Annual Capital Expense:West Garage Major Repairs	-	-	-	481	-	(481)	-
8944 Annual Capital Expense: Roof Repairs	-	-	-	5,160	-	(5,160)	-
8947 Annual Capital Expense:Back Hall Painting	-	-	-	32,566	-	(32,566)	-
8948 Annual Capital Expense: Masonry Repairs	-	-	-	10,150	-	(10,150)	-
8872 Annual Capital Expense -Landmark Exercise Facility	-	-	-	1,756	-	(1,756)	-
8871 Annual Capital Expense-Landmark Exterior Design	-	-	-	12,591	-	(12,591)	-
8861 Annual Capital Security Office	-	-	-	178	-	(178)	-
8652 Annual Capital Expense: Break Room	-	-	-	328	-	(328)	-
8650 Other Annual Capital Expense	93,000	-	(93,000)	93,000	-	(93,000)	-
8650 Total Annual Capital Expense	<u>93,000</u>	<u>16,667</u>	<u>(76,333)</u>	<u>214,818</u>	<u>200,000</u>	<u>(14,818)</u>	<u>200,000</u>
	<u>(76,333)</u>	-	<u>(76,333)</u>	<u>(14,818)</u>	-	<u>(14,818)</u>	-
Net Income Operational / Guest Suite/Annual Capital	(68,994)	(55,069)	(13,925)	(19,715)	-	(19,715)	-

	December 22	Budget	Under/(Over) Budget	Jan - Dec 22	YTD Budget	Under/(Over) Budget	Annual Budget
8575 CAPITAL INCOME:RESERVE FUND	47,917	47,917	0	575,001	575,000	1	575,000
8600 CAPITAL INCOME:Interest Income	286	-	286	1,218	-	1,218	-
	48,202	47,917	286	576,220	575,000	1,220	575,000
9110 Capital Reserve							
9108 Reserve - Window painting/rep.	-	-	-	10,986	-	(10,986)	-
9107 Reserve - Masonry & Lintel	235	-	(235)	39,315	-	(39,315)	-
9106 Reserve - Hot Water Tanks	12,000	-	(12,000)	12,000	-	(12,000)	-
9105 Total Reserve - Elevator Rehab	8,868	-	(8,868)	87,384	-	(87,384)	-
9113 Reserve - Roof Replacements	-	-	-	9,888	-	(9,888)	-
9125 Reserve - Grounds Repair & Restoration	6,213	-	(6,213)	61,007	-	(61,007)	-
9126 Reserve - Interior Paint Restor	-	-	-	7,113	-	(7,113)	-
9150 Total Reserve - Other	-	-	-	2,857	-	(2,857)	-
9121 Reserve - Major Heating System Repairs	1,704	-	(1,704)	58,854	-	(58,854)	-
9123 Reserve - Major Plumbing Repairs	1,064	-	(1,064)	21,176	-	(21,176)	-
9110 Other Capital Reserve	-	-	-	-	-	-	-
9110 Total Capital Reserve	30,084	47,917	(30,084)	310,580	575,000	(310,580)	575,000
NET RESERVE INCOME	18,119	-	18,119	265,640	-	265,640	-
NET INCOME	(50,875)	(55,069)	4,194	245,925	-	245,925	-
9600 Employee Tax Credit Account							
9609 ERTC - Expense Account	-	-	-	(63,389)	-	(63,389)	-
9600 Total Employee Tax Credit Account	-	-	-	(63,389)	-	(63,389)	-
NET INCOME	(50,875)	(55,069)	4,194	182,536	-	182,536	-