



MORELAND COURTS  
Sophisticated Living in an Architectural Landmark

## Management Financial Report February 2023 Profit and Loss Statement

### Profit/Loss Statement:

The February Net Profit from Operations was a negative (\$8,031) compared to a budgeted negative of (\$3,343) for a negative variance of (\$4,688) for the month and a negative (\$10,856) compared to a budgeted negative of (\$5,071) for a negative variance of (\$5,785) YTD (page 8).

### Operations

#### Operating Income

The Associations' February operational income was \$240,061 against a budget of \$242,752 for a variance of (\$2,691) under 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 (\$1,997) for the month and over budget (\$1,861) YTD (page 8).

### Accounts Receivable

The Accounts Receivable aging summary shows (\$224) (page 10) in prepaid fees and \$64,866 (page 10) in delinquent accounts which includes one account in which a lien has been filed in the amount of \$21,749. Total A/R is \$64,642 (page 10).

### Guest Suite

February Guest Suite Net loss is \$(1,177) for the month and (\$1,759) YTD (page 8).

### Annual Capital Expense

Annual Capital expenses are \$30,133 below budget YTD (page 9).

### Reserve Fund

February Reserve Fund Net Income of \$42,984 for the month and \$86,687 YTD (page 9). This includes the monthly interest expense on the Elevator Rehab Loan YTD \$17,431. 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 \$45,803 YTD (page 4).

**The result for all funds, including guest suite, capital and reserve was a positive \$51,619 for February and \$105,963 YTD (page 9).**

---

Moreland Courts Condominium Association, Inc.

13415 Shaker Blvd., Cleveland, OH 44120 • 216.751.1100 • [www.morelandcourts.com](http://www.morelandcourts.com)

---

**Moreland Courts Condominium Association**  
**Balance Sheet**  
**As of February 28, 2023**

	Amount as of 2/28/2023	Amount as of 12/31/2022	\$ Change
<b>ASSETS</b>			
Cash			
1007 Capital Reserve - National Coop	420,468	394,316	26,152
1013 NCB Loan Escrow Account	101,996	84,280	17,716
1015 Operating - Huntington	82,626	84,618	(1,991)
1018 Annual Capital - Huntington	49,919	19,436	30,483
1040 Petty Cash	400	400	-
Total Cash	655,409	583,050	72,359
Accounts Receivable			
1200 Accounts Receivable			
1201 Accounts Receivable-Other	3,488	3,488	-
1200 Other Accounts Receivable	65,392	50,404	14,989
1200 Total Accounts Receivable	68,880	53,892	14,989
Total Accounts Receivable	68,880	53,892	14,989
Other Current Asset			
1300 PREPAID EXPENSES			
1305 Prepaid Holiday Fund	1,746	1,746	-
1310 Employee Advances	4,901	3,670	1,231
1320 Prepaid Elevator Inspections	15,116	28,014	(12,898)
1325 Prepaid Maintenance Contract	5,818	3,935	1,882
1330 Prepaid Hospitalization	19,633	951	18,682
1340 Prepaid Insurance	17,438	17,438	-
1350 Prepaid Legal Fees	875	1,125	(250)
1370 Prepaid Workers Comp	695	925	(229)
1300 Total PREPAID EXPENSES	66,222	57,804	8,418
Total Other Current Asset	66,222	57,804	8,418
Fixed Asset			
1700 Furniture & Fixtures	38,137	34,899	3,238
1750 A/D - Furniture & Fixtures	(34,471)	(34,392)	(79)
1775 Machinery & Equipment	61,912	61,912	-
1776 A/D - Machinery & Equipment	(57,316)	(56,858)	(458)
1800 Automobile & Trucks	32,058	32,058	-
1850 A/D - Automobile & Trucks	(31,887)	(31,769)	(118)
1860 4X2 Cub Cadet	21,384	21,384	-
1865 A/D - 4X2 Cub Cadet	(21,384)	(21,384)	-
Total Fixed Asset	8,432	5,849	2,583
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	-
<b>TOTAL ASSETS</b>	<b>1,903,883</b>	<b>1,805,534</b>	<b>98,349</b>

**LIABILITIES & EQUITY****Liabilities**

## Accounts Payable

2000 A/P - Operational	64,699	15,024	49,675
2020 A/P - Annual Capital	350	-	350
2030 A/P - Capital Reserve	(786)	13,945	(14,731)

---

Total Accounts Payable	64,263	28,969	35,294
------------------------	--------	--------	--------

## Other Current Liability

2100 Security Deposits	10,378	10,815	(438)
2320 Accrued Payroll	28,886	28,886	-
2400 Christmas Fund Payable	5,840	-	5,840
2576 Deferred Revenue - Capital	241	241	-
2415 Centennial History Project Fund Payable	2,441	4,950	(2,509)

---

Total Other Current Liability	47,786	44,892	2,894
-------------------------------	--------	--------	-------

## Long Term Liability

2485 NCB Elevator Rehab Loan	1,920,471	1,966,270	(45,800)
2500 NCB Loan Payable 60 Month	1,069,279	1,069,279	-
2700 Due To/From Moreland TCP-MstrPL	32,800	32,803	(3)

---

Total Long Term Liability	3,022,549	3,068,352	(45,803)
---------------------------	-----------	-----------	----------

---

Total Liabilities	3,134,598	3,142,212	(7,615)
-------------------	-----------	-----------	---------

---

**Equity**

3200 Owners Equity	(1,336,678)	(1,519,214.42)	182,536
3900 Net Income	105,964	182,536	(76,573)

---

Total Equity	(1,230,714)	(1,336,678)	105,964
--------------	-------------	-------------	---------

---

**TOTAL LIABILITIES & EQUITY**

---

<b>1,903,883</b>	<b>1,805,534</b>	<b>98,349</b>
------------------	------------------	---------------

---

**Moreland Courts Condominium Association, Inc.**  
**Statement of Equity**  
**As of February 28, 2023**

	<u>Operational</u>	<u>Guest Suite</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Balance January 1, 2023	697,263	(1,694)	(14,818)	(2,017,430)	(1,336,679)
Income	479,361	2,075	33,333	104,167	618,936
Interest	143			739	882
Operational Expenditures	490,019	2,416			(492,434)
Capital Expenditures			3,200		(3,200)
Reserve Fund Expenditures				18,219	(18,219)
Transfer to Reserve Fund	0	0	0	0	0
<b>Current Balance</b>	<u>686,749</u>	<u>(2,035)</u>	<u>15,315</u>	<u>(1,930,743)</u>	<u>(1,230,714)</u>

---

	<u>Operational</u>	<u>Guest Suite</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Balance January 1, 2023	697,263	(1,694)	(14,818)	(2,017,430)	(1,336,679)
Net Change	<u>(10,514)</u>	<u>(341)</u>	<u>30,133</u>	<u>86,686</u>	<u>105,965</u>
<b>Current Balance</b>	<u>686,749</u>	<u>(2,035)</u>	<u>15,315</u>	<u>(1,930,743)</u>	<u>(1,230,714)</u>

**Moreland Courts Condominium Association, Inc.**  
**Statement of Cash Flows**  
**January 1 through February 28, 2023**

	<u>Operational</u>	<u>Loan Escrow</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
<b>Cash Flows From Operations:</b>					
Net Income	(10,658)				(10,658)
Guest Suite Net Income	(341)				(341)
Capital Assessment			33,333	104,167	137,500
Interest Income	0	143	0	739	882
Add:					0
Depreciation	655				655
Due to/from funds	(17,572)	17,572			0
Changes in Working Capital:					0
					0
					0
<b>Assets - (increase)/decrease:</b>					
Accounts Receivable - Owners, net	(14,989)				(14,989)
Prepaid Expenses	(8,418)				(8,418)
Assets - Equipment and Real Property	(3,238)				(3,238)
Other assets	-				0
Accounts Receivable - 2003 Spec Assess					0
Elevator Mod Loan Funding					0
					0
					0
<b>Liabilities - increase/(decrease):</b>					
Accounts Payable - Operational	49,675				49,675
Accounts Payable - Capital			350		350
Accounts Payable - Reserve				(14,731)	(14,731)
Accrued Payroll & Related Taxes	0				0
Security Deposits	(438)				(438)
Accrued Water & Sewer					0
Christmas Fund Payable	5,840				5,840
Accrued Natural Gas					0
Accrued Other Expenses	(2,509)				(2,509)
Deferred Interest Assessment					0
Deferred Revenue					0
Debt Service payments					0
Default Contingency					0
Elevator Acceleration - NCB Loan				(45,803)	(45,803)
Funds held for Debt Payoff NCB					0
Net Cash provided/(used) by activities	(1,991)	17,715	33,683	44,372	93,779
Capital expenditures			(3,201)	(18,219)	(21,420)
Cash Transfer - Year End Surplus					0
Net increase/(decrease) in Cash	(1,991)	17,715	30,483	26,153	72,360
Balance January 1, 2023	85,018	84,280	19,436	394,316	583,050
<b>Balance February 28, 2023</b>	<u>83,026</u>	<u>101,995</u>	<u>49,919</u>	<u>420,469</u>	<u>655,409</u>
bal sheet	83,026	101,996	49,919	420,468	655,409

**Moreland Courts Condominium Association, Inc.**  
**Statement of Cash Flows**  
**February 1 through February 28, 2023**

	<u>Operational</u>	<u>Loan Escrow</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
<b>Cash Flows From Operations:</b>					
Net Income	(7,655)				(7,655)
Guest Suite Net Income	(448)				(448)
Capital Assessment			16,667	52,084	68,751
Interest Income	0	72	0	353	425
Add:					0
Depreciation	473				473
Due to/from funds					0
Changes in Working Capital:					0
<b>Assets - (increase)/decrease:</b>					
Accounts Receivable - Owners, net	(42,570)				(42,570)
Prepaid Expenses	(3,022)				(3,022)
Assets - Equipment and Real Property	-				0
Other assets	-				0
Accounts Receivable - 2003 Spec Assess					0
Elevator Mod Loan Funding					0
<b>Liabilities - increase/(decrease):</b>					
Accounts Payable - Operational	14,587				14,587
Accounts Payable - Capital			(2,592)		(2,592)
Accounts Payable - Reserve				790	790
Accrued Payroll & Related Taxes	0				0
Security Deposits	0				0
Accrued Water & Sewer					0
Christmas Fund Payable	(1,009)				(1,009)
Accrued Natural Gas					0
Accrued Other Expenses					0
Deferred Interest Assessment					0
Deferred Revenue					0
Debt Service payments					0
Default Contingency					0
Elevator Acceleration - NCB Loan				(22,952)	(22,952)
Funds held for Debt Payoff NCB					0
Net Cash provided/(used) by activities	(39,644)	72	14,075	30,275	4,777
Capital expenditures			0	(9,453)	(9,453)
Cash Transfer - Year End Surplus					0
Net increase/(decrease) in Cash	(39,644)	72	14,075	20,822	(4,676)
Balance February 1, 2023	122,670	101,924	35,844	399,647	660,085
<b>Balance February 28, 2023</b>	<u>83,026</u>	<u>101,996</u>	<u>49,919</u>	<u>420,468</u>	<u>655,409</u>
bal sheet	83,026	101,996	49,919	420,468	655,409

Profit & Loss Budget Performance

February 2023

	February 2023	Budget	(Under)/Over Budget	Jan-Feb 2023	Budget	(Under)/Over Budget	Annual Budget
<b>INCOME</b>							
4000 INCOME ACCOUNTS							
4050 Maintenance Fees	185,755	185,755	(0)	371,509	371,510	(0)	2,229,058
4100 Parking Lot Rental Fees	1,700	1,700	-	3,400	3,400	-	20,400
4150 Natural Gas Surcharge	18,385	18,385	0	36,769	36,769	0	220,616
4175 Insurance Surcharge	13,500	13,500	-	27,000	27,000	-	162,000
4200 Garage Parking Fees	15,900	15,640	260	31,630	31,280	350	187,680
4300 Late Fees	-	333	(333)	300	667	(367)	4,000
4400 Common Area Rental Fees	285	285	-	570	570	-	3,420
4500 Patio Fees	2,108	2,108	-	4,217	4,217	-	25,300
4600 In Suite Repair Income	726	575	150	1,627	1,151	476	15,467
4700 Garage Services	476	1,241	(765)	782	2,482	(1,700)	14,892
4800 Miscellaneous Income							
4820 Miscellaneous Income: Fees	4	-	4	180	-	180	
4840 Miscellaneous Income: Storm Window Fee	376	-	376	1,364	-	1,364	
4802 Miscellaneous Income: Electric Car Charge	25	-	25	25	-	25	
4800 Other Miscellaneous Income	-	1,667	(1,667)	(12)	3,333	(3,345)	
<b>4800 Total Miscellaneous Income</b>	<b>405</b>	<b>1,667</b>	<b>(1,262)</b>	<b>1,557</b>	<b>3,333</b>	<b>(1,777)</b>	<b>20,000</b>
<b>4000 Total INCOME ACCOUNTS</b>	<b>239,239</b>	<b>241,189</b>	<b>(1,950)</b>	<b>479,361</b>	<b>482,378</b>	<b>(3,017)</b>	<b>2,902,833</b>
4988 Loan Escrow Interest Income	72	-	72	143	-	143	
	239,311	241,189	(1,878)	479,504	482,378	(2,874)	2,922,833
9550 Other Guest Suite	750	1,563	(813)	2,075	3,125	(1,050)	18,750
9550 Total Guest Suite	750	1,563	(813)	2,075	3,125	(1,050)	18,750
<b>TOTAL INCOME</b>	<b>240,061</b>	<b>242,752</b>	<b>(2,691)</b>	<b>481,579</b>	<b>485,503</b>	<b>(3,924)</b>	<b>2,921,583</b>

EXPENSE	February 2023	Budget	Under/(Over) Budget	Jan-Feb 2023	Budget	Under/(Over) Budget	Annual Budget
4999 Uncollectible Accounts Expense	-	417	417	-	833	833	5,000
5000 WAGES							
5020 WAGES:Housekeeping Wages (4)	12,948	13,589	640	25,671	27,178	1,507	176,655
5040 WAGES:SwitchBoard (3)	6,605	5,707	(898)	13,653	11,414	(2,239)	74,189
5100 WAGES:Garage/Valet Wages (6)	12,233	16,136	3,903	27,865	32,272	4,407	209,769
5320 WAGES:Management Staff	23,423	23,662	238	46,500	47,323	823	307,600
5440 WAGES:Security Wages	22,631	22,263	(368)	46,781	44,525	(2,256)	289,416
5480 WAGES:Maintenance Wages (5)	16,685	17,460	775	30,472	35,320	4,848	219,182
5000 Total WAGES	94,526	98,816	4,290	190,942	198,032	7,090	1,276,810
5486 Management Bonus Pool							40,000
5500 EMPLOYEE BENEFITS							
5520 Hospitalization	17,107	19,254	2,147	34,920	38,508	3,588	231,048
5600 Total Payroll Taxes	8,674	7,992	(682)	17,604	15,983	(1,621)	95,900
5700 EMPLOYEE BENEFITS:Workers Compensation	115	1,042	927	1,967	2,083	116	12,500
5900 EMPLOYEE BENEFITS:Uniforms	529	292	(237)	1,034	583	(450)	3,500
5500 Total EMPLOYEE BENEFITS	26,424	28,579	2,155	55,525	57,158	1,633	342,948
6000 UTILITIES							
6020 Electricity-Common Area	4,336	4,250	(86)	9,087	8,750	(337)	50,000
6120 Natural Gas-Heating	29,924	24,924	(5,000)	63,927	49,582	(14,345)	183,116
6140 Natural Gas-Hot Water & Dryers	2,067	3,125	1,058	4,121	6,250	2,129	37,500
6200 Water	5,710	5,167	(543)	10,248	10,333	85	62,000
6300 Sewer	11,785	10,207	(1,578)	21,105	20,413	(692)	122,479
6000 Total UTILITIES	53,821	47,672	(6,149)	108,488	95,329	(13,160)	455,095



	February 2023	Budget	Under/(Over) Budget	Jan-Feb 2023	Budget	Under/(Over) Budget	Annual Budget
<b>6500 MAINT &amp; REPAIRS</b>							
6520 Electrical Maint & Repairs	-	417	417	166	833	668	5,000
6540 Plumbing Maint & Repairs	2,573	2,500	(73)	7,226	5,000	(2,226)	30,000
6580 Boiler Maint & Repairs (Heating)	1,090	7,000	5,910	3,654	12,000	8,346	40,000
6590 Garage Supplies (Car Wash)	-	83	83	159	167	7	1,000
6600 Housekeeping Supplies	237	625	388	439	1,250	811	7,500
6605 Keys & Locks	-	100	100	-	200	200	1,200
6610 De-Icing Agent	1,791	750	(1,041)	1,791	1,500	(291)	4,500
6620 Vehicle and Fuel	-	167	167	103	333	230	2,000
6640 Total Maint, Supplies, Cleaning	1,301	1,458	158	2,829	2,917	88	17,500
6680 Interior Paint Supplies	195	417	221	524	833	309	5,000
6700 Misc. Contractor Repairs	-	542	542	-	1,083	1,083	6,500
6740 Suite Owner Repairs	162	833	671	162	1,667	1,505	10,000
6780 Landmark Committee	918	-	(918)	975	-	(975)	-
6800 Carpet Cleaning/Repairs	4,083	-	(4,083)	5,847	-	(5,847)	7,400
6820 Misc. Equipment and Repair	3,143	417	(2,726)	3,388	833	(2,555)	5,000
6830 Dryers	-	117	117	-	233	233	1,400
6900 Tools/Equipment	788	958	170	788	1,917	1,128	11,500
<b>6950 Total MAINT &amp; REPAIRS</b>	<b>16,280</b>	<b>16,383</b>	<b>104</b>	<b>28,052</b>	<b>30,767</b>	<b>2,715</b>	<b>155,500</b>
<b>7000 CONTRACTED SERVICES</b>	<b>5,005</b>	<b>5,000</b>	<b>(5)</b>	<b>5,005</b>	<b>10,000</b>	<b>4,995</b>	<b>25,000</b>
7100 Landscaping	6,161	6,162	0	13,368	12,323	(1,045)	73,938
7120 Landscaping - Irrigation	551	481	(70)	551	963	411	5,777
7130 Landscaping - Fertilization	-	340	340	301	680	379	4,081
7200 Security/Fire Safety	-	417	417	238	833	595	5,000
7300 Exterminating	264	333	70	527	667	140	4,000
7400 Waste Removal & Recycling	1,727	1,667	(60)	5,754	3,333	(2,421)	20,000
7500 Cable TV	8,956	8,760	(196)	17,500	17,520	20	105,120
7600 Elevator	6,449	7,100	651	12,898	14,200	1,302	85,200
7800 Window Cleaning	220	-	(220)	220	-	(220)	3,500
7850 Boiler Maintenance	700	750	50	1,400	1,500	100	9,000
<b>7000 Total CONTRACTED SERVICES</b>	<b>25,028</b>	<b>26,010</b>	<b>982</b>	<b>52,757</b>	<b>52,019</b>	<b>(738)</b>	<b>315,616</b>

	February 2023	Budget	Under/(Over) Budget	Jan-Feb 2023	Budget	Under/(Over) Budget	Annual Budget
<b>8000 ADMIN EXPENSES</b>							
8060 Resident Events	-	-	-	-	-	-	13,000
8100 Advertising / New Employee Exp	30	125	95	60	250	190	1,500
8120 ADMIN EXPENSES:Computer Services	1,514	833	(681)	4,191	1,667	(2,524)	10,000
8140 ADMIN EXPENSES: Legal Expense	319	833	515	513	1,667	1,154	10,000
8170 ADMIN EXPENSES: Consulting Fees	-	83	83	-	167	167	14,000
8180 ADMIN EXPENSES: Bookkeeping/Accounting Exp	958	583	(374)	1,465	1,167	(299)	1,000
8200 ADMIN EXPENSES:Telephone Expense	1,170	1,263	93	3,127	2,526	(601)	7,000
8250 ADMIN EXPENSES:Permits	3,168	333	(2,835)	3,168	667	(2,501)	15,155
8300 Total ADMIN EXPENSES:Insurance	13,433	13,500	67	26,866	27,000	134	4,000
8400 ADMIN EXPENSES:Other Taxes	-	-	-	743	-	(743)	162,000
8440 ADMIN EXPENSES:Payroll Charges	1,723	777	(947)	3,292	1,553	(1,739)	-
8450 ADMIN EXPENSES:Marketing Expense	-	83	83	-	167	167	9,320
8460 ADMIN EXPENSES:Office Admin & Supplies	2,638	2,167	(471)	4,451	4,333	(118)	1,000
8461 ADMIN EXPENSES:Bank Service Charge	40	250	210	103	500	397	26,000
8475 Postage - Residents	-	283	283	-	567	567	3,000
8470 Other ADMIN EXPENSES:Postage & Shipping	344	175	(169)	615	350	(265)	5,500
8480 ADMIN EXPENSES:Depreciation Expense	473	366	(107)	655	732	77	4,389
<b>8000 Total ADMIN EXPENSES</b>	<b>25,809</b>	<b>21,655</b>	<b>(4,154)</b>	<b>49,250</b>	<b>43,311</b>	<b>(5,939)</b>	<b>286,864</b>
9560 Guest Suite Expenses	1,198	1,563	364	2,416	3,125	709	18,750
9560 Total Guest Suite Expenses	(448)	-	(1,177)	(341)	-	(1,759)	18,750
<b>TOTAL EXPENSE</b>	<b>248,092</b>	<b>246,095</b>	<b>(1,997)</b>	<b>492,435</b>	<b>490,574</b>	<b>(1,861)</b>	<b>2,921,583</b>
<b>NET OPERATIONAL INCOME</b>	<b>(8,031)</b>	<b>(3,343)</b>	<b>(4,688)</b>	<b>(10,856)</b>	<b>(5,071)</b>	<b>(5,785)</b>	<b>(0)</b>

	February 2023	Budget	Under/(Over) Budget	Jan-Feb 2023	Budget	Under/(Over) Budget	Annual Budget
NCB Debt Service Income	29,859	29,859	-	59,719	59,719	-	358,311
NCB Debt Service Expense	29,859	29,859	-	59,719	59,719	-	358,311
Total - Debt Service	-	-	-	-	-	-	-
<b>OTHER INCOME</b>							
8500 CAPITAL INCOME							
8550 CAPITAL INCOME:Capital Assessment	16,667	16,667	(0)	33,333	33,333	(0)	200,000
<b>TOTAL OTHER INCOME</b>	<b>16,667</b>	<b>16,667</b>	<b>(0)</b>	<b>33,333</b>	<b>33,333</b>	<b>(0)</b>	<b>200,000</b>
<b>OTHER EXPENSE</b>							
8650 Annual Capital Expense							
8705 Annual Capital Expense:Other Capital Expense	-	-	-	94	-	(94)	-
8815 Annual Capital Expense: Exterior Renovations	-	-	-	2,550	-	(2,550)	-
8860 Annual Capital Expense: Entrances & Lighting	-	-	-	392	-	(392)	-
8871 Annual Capital Expense-Landmark Exterior Design	-	-	-	164	-	(164)	-
8650 Other Annual Capital Expense	-	-	-	-	-	-	-
<b>8650 Total Annual Capital Expense</b>	<b>-</b>	<b>16,667</b>	<b>-</b>	<b>3,201</b>	<b>33,333</b>	<b>(3,201)</b>	<b>200,000</b>
	<b>16,667</b>	<b>-</b>	<b>16,667</b>	<b>30,133</b>	<b>-</b>	<b>30,133</b>	<b>-</b>
<b>Net Income Operational / Guest Suite/Annual Capital</b>	<b>8,635</b>	<b>(3,343)</b>	<b>11,979</b>	<b>19,277</b>	<b>(5,071)</b>	<b>24,347</b>	<b>(0)</b>
8575 CAPITAL INCOME:RESERVE FUND	52,083	52,083	0	104,167	104,167	0	625,000
-8600 CAPITAL INCOME:Interest Income	353	-	353	739	-	739	-
	<b>52,437</b>	<b>52,083</b>	<b>354</b>	<b>104,906</b>	<b>104,167</b>	<b>739</b>	<b>625,000</b>
9110 Capital Reserve							
9105 Total Reserve - Elevator Rehab	8,664	-	(8,664)	17,431	-	(17,431)	-
9123 Reserve - Major Plumbing Repairs	788	-	(788)	788	-	(788)	-
9110 Other Capital Reserve	-	-	-	-	-	-	-
9110 Total Capital Reserve	9,453	52,083	(9,453)	18,219	104,167	(18,219)	625,000
<b>TOTAL OTHER EXPENSE</b>	<b>42,984</b>	<b>0</b>	<b>42,984</b>	<b>86,686</b>	<b>(0)</b>	<b>86,687</b>	<b>(625,000)</b>
<b>NET INCOME</b>	<b>51,619</b>	<b>(3,343)</b>	<b>54,962</b>	<b>105,963</b>	<b>(5,071)</b>	<b>111,034</b>	<b>-</b>