



MORELAND COURTS
Sophisticated Living in an Architectural Landmark

Management Financial Report July 2023 Profit and Loss Statement

Profit/Loss Statement:

The July Net Profit from Operations was a positive \$61,912 compared to a budgeted positive of \$34,914 for a positive variance of \$26,998 for the month and a positive \$40,881 compared to a budgeted positive of \$13,087 for a positive variance of \$27,794 YTD (page 8).

Operations

Operating Income

The Associations' July operational income was \$272,454 against a budget of \$243,752 for a variance of \$28,702 over budget which includes a refund from the IRS (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 (\$1,704) for the month and under budget \$10,400 YTD (page 8).

Accounts Receivable

The Accounts Receivable aging summary shows (\$12,870) (page 10) in prepaid fees and \$72,781 (page 10) in delinquent accounts which includes three accounts in which liens have been filed for 3 units totaling \$54,924. Total A/R is \$59,911 (page 10).

Guest Suite

July Guest Suite Net Income is \$1,931 for the month and net income \$1,742 YTD (page 8).

Annual Capital Expense

Annual Capital expenses are \$74,498 below budget YTD (page 9).

Reserve Fund

July Reserve Fund Net Income of \$36,406 for the month and Net Loss of (\$100,734) YTD (page 9). This includes the monthly interest expense on the Elevator Rehab Loan YTD \$59,209. 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 \$144,360 YTD (page 4).

The result for all funds, including guest suite, capital and reserve was a positive \$89,248 for July and a negative (\$35,960) YTD which includes a payment of \$78,060 made April 2023 for the completion of the gas meter project paid from the receipt of funds for the ERTC credit received in December 2021 (page 9).

Moreland Courts Condominium Association, Inc.

13415 Shaker Blvd., Cleveland, OH 44120 • 216.751.1100 ▪ www.morelandcourts.com

Moreland Courts Condominium Association
Balance Sheet
As of July 31, 2023

	Amount as of 7/31/2023	Amount as of 12/31/2022	\$ Change
ASSETS			
Cash			
Capital Reserve	121,993	394,316	(272,323)
NCB Loan Escrow Account	121,004	84,280	36,724
Operating	65,495	84,618	(19,123)
Annual Capital - Huntington	112,960	19,436	93,524
1040 Petty Cash	400	400	-
Total Cash	421,852	583,050	(161,198)
Accounts Receivable			
1200 Accounts Receivable			
1201 Accounts Receivable-Other	3,488	3,488	-
1200 Other Accounts Receivable	59,910	50,404	9,507
1200 Total Accounts Receivable	63,398	53,892	9,507
Total Accounts Receivable	63,398	53,892	9,507
Other Current Asset			
1300 PREPAID EXPENSES			
1305 Prepaid Holiday Fund	1,746	1,746	-
1310 Employee Advances	11,498	3,670	7,828
1320 Prepaid Elevator Inspections	18,116	28,014	(9,898)
1325 Prepaid Maintenance Contract	11,039	3,935	7,103
1330 Prepaid Hospitalization	23,029	951	22,078
1340 Prepaid Insurance	17,438	17,438	-
1350 Prepaid Legal Fees	250	1,125	(875)
1370 Prepaid Workers Comp	122	925	(803)
1300 Other PREPAID EXPENSES	3,344	-	3,344
1300 Total PREPAID EXPENSES	86,581	57,804	28,777
Total Other Current Asset	86,581	57,804	28,777
Fixed Asset			
1700 Furniture & Fixtures	41,375	34,899	6,476
1750 A/D - Furniture & Fixtures	(34,602)	(34,392)	(210)
1775 Machinery & Equipment	63,175	61,912	1,264
1776 A/D - Machinery & Equipment	(58,557)	(56,858)	(1,699)
1800 Automobile & Trucks	32,058	32,058	-
1850 A/D - Automobile & Trucks	(32,084)	(31,769)	(315)
1860 4X2 Cub Cadet	21,384	21,384	-
1865 A/D - 4X2 Cub Cadet	(21,384)	(21,384)	-
Total Fixed Asset	11,365	5,849	5,516
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	827,815	827,815	-
Total Other Asset	863,476	863,476	-
TOTAL ASSETS	1,446,672	1,564,070	(117,398)

Moreland Courts Condominium Association
Balance Sheet
As of July 31, 2023

	Amount as of 7/31/2023	Amount as of 12/31/2022	\$ Change
LIABILITIES & EQUITY			
Liabilities			
Accounts Payable			
2000 A/P - Operational	56,618	15,024	41,594
2020 A/P - Annual Capital	19,026	-	19,026
2030 A/P - Capital Reserve	(13,284)	13,945	(27,229)
Total Accounts Payable	62,360	28,969	33,391
Other Current Liability			
2100 Security Deposits	10,953	10,815	138
2320 Accrued Payroll	57,806	28,886	28,920
2400 Christmas Fund Payable	4,172	-	4,172
2576 Deferred Revenue - Capital	241	241	-
2415 Centennial History Project Fund Payable	1,251	4,950	(3,699)
Total Other Current Liability	74,423	44,892	29,531
Long Term Liability			
2485 NCB Elevator Rehab Loan	1,804,173	1,966,270	(162,097)
2500 NCB Loan Payable 60 Month	827,815	827,815	-
2700 Due To/From Moreland TCP-MstrPL	50,539	32,803	17,737
Total Long Term Liability	2,682,527	2,826,888	(144,360)
Total Liabilities	2,819,310	2,900,748	(81,438)
Equity			
3200 Owners Equity	(1,336,678)	(1,519,214)	182,536
3900 Net Income	(35,960)	182,536	(218,496)
Total Equity	(1,372,638)	(1,336,678)	(35,960)
TOTAL LIABILITIES & EQUITY			
	1,446,672	1,564,070	(117,398)

Moreland Courts Condominium Association, Inc.
Statement of Equity
As of July 31, 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	1,710,257	10,235	116,666	364,584	2,201,743
Interest	589			1,925	2,514
Operational Expenditures	1,729,062	1,742			(1,730,805)
Capital Expenditures			42,168		(42,168)
Reserve Fund Expenditures				467,243	(467,243)
Transfer to Reserve Fund	0	0	0	0	0
Current Balance	<u>679,047</u>	<u>6,799</u>	<u>59,680</u>	<u>(2,118,164)</u>	<u>(1,372,639)</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>(18,217)</u>	<u>8,493</u>	<u>74,498</u>	<u>(100,734)</u>	<u>(35,960)</u>
Current Balance	<u>679,047</u>	<u>6,799</u>	<u>59,680</u>	<u>(2,118,164)</u>	<u>(1,372,639)</u>

Moreland Courts Condominium Association, Inc.
Statement of Cash Flows
January 1 through July 31, 2023

	<u>Operational</u>	<u>Loan Escrow</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Cash Flows From Operations:					
Net Income	(10,124)				(10,124)
Guest Suite Net Income	(189)				(189)
Capital Assessment			116,666	364,584	481,251
Interest Income	1	588	0	1,925	2,514
Add:					0
Depreciation	2,223				2,223
Due to/from funds	(36,137)	36,137			0
Changes in Working Capital:					0
					0
					0
Assets - (increase)/decrease:					
Accounts Receivable - Owners, net	(9,507)				(9,507)
Prepaid Expenses	(28,777)				(28,777)
Assets - Equipment and Real Property	(7,739)				(7,739)
Other assets	-				0
Accounts Receivable - 2003 Spec Assess					0
Elevator Mod Loan Funding					0
					0
					0
Liabilities - increase/(decrease):					
Accounts Payable - Operational	41,594				41,594
Accounts Payable - Capital			19,026		19,026
Accounts Payable - Reserve				(27,229)	(27,229)
Accrued Payroll & Related Taxes	28,920				28,920
Security Deposits	138				138
Accrued Water & Sewer					0
Christmas Fund Payable	4,172				4,172
Accrued Natural Gas					0
Accrued Other Expenses	(3,699)				(3,699)
Deferred Interest Assessment					0
Deferred Revenue					0
Debt Service payments					0
Default Contingency					0
Elevator Acceleration - NCB Loan				(144,360)	(144,360)
Funds held for Debt Payoff NCB					0
Net Cash provided/(used) by activities	(19,123)	36,724	135,692	194,920	348,214
Capital expenditures			(42,168)	(467,243)	(509,412)
Cash Transfer - Year End Surplus					0
Net increase/(decrease) in Cash	(19,123)	36,724	93,524	(272,323)	(161,198)
Balance January 1, 2023	85,018	84,280	19,436	394,316	583,050
Balance July 31, 2023	<u>65,895</u>	<u>121,004</u>	<u>112,960</u>	<u>121,993</u>	<u>421,852</u>
bal sheet	65,895	121,004	112,960	121,993	421,852

Moreland Courts Condominium Association, Inc.
Statement of Cash Flows
July 1 through July 31, 2023

	<u>Operational</u>	<u>Loan Escrow</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Cash Flows From Operations:					
Net Income	59,885				59,885
Guest Suite Net Income	1,931				1,931
Capital Assessment			16,667	52,083	68,750
Interest Income	0	96	0	127	223
Add:					0
Depreciation	329				329
Due to/from funds	(52,083)			52,083	0
Changes in Working Capital:					0
					0
					0
Assets - (increase)/decrease:					
Accounts Receivable - Owners, net	(9,176)				(9,176)
Prepaid Expenses	(1,577)				(1,577)
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	10,021				10,021
Accounts Payable - Capital			15,925		15,925
Accounts Payable - Reserve				6,504	6,504
Accrued Payroll & Related Taxes	10,875				10,875
Security Deposits	72				72
Accrued Water & Sewer					0
Christmas Fund Payable	(218)				(218)
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				(23,815)	(23,815)
Funds held for Debt Payoff NCB					0
	20,059	96	32,592	86,983	139,729
Net Cash provided/(used) by activities					
Capital expenditures			(25,737)	(15,804)	(41,541)
Cash Transfer - Year End Surplus					0
Net increase/(decrease) in Cash	20,059	96	6,855	71,178	98,188
Balance July 1, 2023	45,836	120,908	106,105	50,814	323,663
Balance July 31, 2023	<u>65,895</u>	<u>121,004</u>	<u>112,960</u>	<u>121,992</u>	<u>421,852</u>
bal sheet	65,895	121,004	112,960	121,993	421,852

Moreland Courts Condominium Association
Profit & Loss Budget Performance
July 2023

	July 2023	Budget	(Under)/Over Budget	Jan-July 2023	Budget	(Under)/Over Budget	Annual Budget
INCOME							
4000 INCOME ACCOUNTS							
4050 Maintenance Fees	185,755	185,755	(0)	1,300,283	1,300,284	(1)	2,229,058
4100 Parking Lot Rental Fees	1,700	1,700	-	11,900	11,900	-	20,400
4150 Natural Gas Surcharge	18,385	18,385	0	128,693	128,693	0	220,616
4175 Insurance Surcharge	13,500	13,500	-	94,500	94,500	-	162,000
4200 Garage Parking Fees	15,640	15,640	-	109,552	109,480	72	187,680
4300 Late Fees	700	333	367	3,100	2,333	767	4,000
4400 Common Area Rental Fees	285	285	-	1,995	1,995	-	3,420
4500 Patio Fees	2,108	2,108	0	14,758	14,758	0	25,300
4600 In Suite Repair Income	1,564	1,575	(11)	7,980	8,452	(472)	15,467
4700 Garage Services	612	1,241	(629)	4,998	8,687	(3,689)	14,892
4800 Total Miscellaneous Income	28,984	1,667	27,317	32,498	11,667	20,831	20,000
4000 Total INCOME ACCOUNTS	269,233	242,189	27,044	1,710,257	1,692,749	17,508	2,902,833
4900 Bank Interest Income	0	-	0	1	-	1	
4988 Loan Escrow Interest Income	96	-	96	588	-	588	
9550 Guest Suite							
9550 Total Guest Suite	3,125	1,563	1,563	10,235	10,938	(703)	18,750
TOTAL OPERATING INCOME	3,125	1,563	1,563	10,235	10,938	(703)	18,750
	272,454	243,752	28,702	1,721,081	1,703,686	17,394	2,921,583

	July 2023	Budget	(Under/(Over) Budget	Jan-July 2023	Budget	(Under/(Over) Budget	Annual Budget
EXPENSE							
4999 Uncollectible Accounts Expense	150	417	267	580	2,917	2,337	5,000
5000 WAGES							
5020 WAGES:Housekeeping Wages (4)	11,271	13,589	2,318	91,363	101,916	10,554	176,655
5040 WAGES:SwitchBoard (3)	7,550	5,707	(1,843)	52,205	42,801	(9,404)	74,189
5100 WAGES:Garage/Valet Wages (6)	16,013	16,136	123	108,771	121,020	12,250	209,768
5320 WAGES:Management Staff	25,933	23,662	(2,271)	182,019	177,462	(4,557)	307,600
5440 WAGES:Security Wages	25,356	22,263	(3,093)	177,052	166,970	(10,082)	289,416
5480 WAGES:Maintenance Wages (5)	18,483	16,660	(1,822)	130,853	127,251	(3,602)	219,182
5000 Total WAGES	104,604	98,016	(6,588)	742,263	737,421	(4,842)	1,276,810
5486 Management Bonus Pool							40,000
5500 EMPLOYEE BENEFITS							
5520 Hospitalization	18,411	19,254	843	120,347	134,778	14,431	231,048
5600 Total Payroll Taxes	8,069	7,992	(77)	62,427	55,942	(6,485)	95,900
5700 EMPLOYEE BENEFITS:Workers Compensation	115	1,042	927	5,686	7,292	1,605	12,500
5900 EMPLOYEE BENEFITS:Uniforms	169	292	123	3,185	2,042	(1,143)	3,500
5500 Other EMPLOYEE BENEFITS	-	-	-	240	-	(240)	
5500 Total EMPLOYEE BENEFITS	26,764	28,579	1,815	191,885	200,053	8,168	342,948
6000 UTILITIES							
6020 Electricity-Common Area	4,541	4,250	(291)	30,681	29,500	(1,181)	50,000
6120 Natural Gas-Heating	438	717	279	136,096	121,994	(14,102)	183,116
6140 Natural Gas-Hot Water & Dryers	2,328	3,125	797	17,588	21,875	4,287	37,500
6200 Water	4,635	5,167	531	32,599	36,167	3,567	62,000
6300 Sewer	8,007	10,207	2,199	64,831	71,446	6,615	122,479
6000 Total UTILITIES	19,949	23,465	3,516	281,795	280,982	(814)	455,095

	July 2023	Budget	(Under/(Over) Budget	Jan-July 2023	Budget	(Under/(Over) Budget	Annual Budget
6500 MAINT & REPAIRS							
6520 Electrical Maint & Repairs	-	417	417	1,366	2,917	1,551	5,000
6540 Plumbing Maint & Repairs	2,396	2,500	104	19,715	17,500	(2,215)	30,000
6580 Boiler Maint & Repairs (Heating)	2,041	500	(1,541)	17,724	27,500	9,776	40,000
6590 Garage Supplies (Car Wash)	-	83	83	357	583	227	1,000
6600 Housekeeping Supplies	481	625	144	4,366	4,375	9	7,500
6605 Keys & Locks	216	100	(116)	216	700	484	1,200
6610 De-Icing Agent	-	-	-	1,791	2,250	459	4,500
6620 Vehicle and Fuel	126	167	41	2,413	1,167	(1,246)	2,000
6640 Total Maint, Supplies, Cleaning	1,686	1,458	(228)	11,161	10,208	(953)	17,500
6680 Interior Paint Supplies	59	417	358	1,817	2,917	1,100	5,000
6700 Misc. Contractor Repairs	-	542	542	-	3,792	3,792	6,500
6740 Suite Owner Repairs	-	833	833	162	5,833	5,671	10,000
6780 Landmark Committee	-	-	-	975	-	(975)	-
6800 Carpet Cleaning/Repairs	-	-	-	6,112	3,700	(2,412)	7,400
6820 Misc. Equipment and Repair	-	417	417	3,819	2,917	(903)	5,000
6830 Dryers	667	117	(551)	1,292	817	(475)	1,400
6900 Tools/Equipment	257	958	702	7,990	6,708	(1,282)	11,500
6500 Total MAINT & REPAIRS	7,929	9,133	1,204	81,277	93,884	12,607	155,500
6950 Major Repairs	-	-	-	14,252	15,000	748	25,000
7000 CONTRACTED SERVICES							
7100 Landscaping	6,161	6,162	0	46,082	43,131	(2,951)	73,938
7110 Landscaping - Addtl'	-	-	-	786	-	(786)	-
7120 Landscaping - Irrigation	1,269	481	(787)	5,740	3,370	(2,370)	5,777
7130 Landscaping - Fertilization	-	340	340	301	2,381	2,080	4,081
7200 Security/Fire Safety	1,613	417	(1,196)	10,247	2,917	(7,330)	5,000
7300 Exterminating	264	333	70	1,845	2,333	489	4,000
7400 Waste Removal & Recycling	2,152	1,667	(485)	16,052	11,667	(4,385)	20,000
7500 Cable TV	4,967	8,760	3,793	46,577	61,320	14,743	105,120
7600 Elevator	6,676	7,100	424	53,280	49,700	(3,580)	85,200
7800 Window Cleaning	1,650	-	(1,650)	1,870	1,750	(120)	3,500
7850 Boiler Maintenance	700	750	50	5,854	5,250	(604)	9,000
7000 Total CONTRACTED SERVICES	25,451	26,010	558	188,633	183,818	(4,815)	315,616

	July 2023	Budget	(Under/(Over) Budget	Jan-July 2023	Budget	(Under/(Over) Budget	Annual Budget
8000 ADMIN EXPENSES							
8060 Resident Events	188	-	(188)	188	-	(188)	13,000
8100 Advertising / New Employee Exp	-	125	125	605	875	270	1,500
8120 ADMIN EXPENSES:Computer Services	2,463	833	(1,630)	8,813	5,833	(2,980)	10,000
8140 ADMIN EXPENSES: Legal Expense	250	833	583	3,553	5,833	2,280	10,000
8160 ADMIN EXPENSES: Audit Expense	-	-	-	14,500	14,000	(500)	14,000
8170 ADMIN EXPENSES: Consulting Fees	-	83	83	-	583	583	1,000
8180 ADMIN EXPENSES: Bookkeeping/Accounting Exp	589	583	(5)	4,619	4,083	(535)	7,000
8200 ADMIN EXPENSES:Telephone Expense	1,122	1,263	141	9,720	8,840	(880)	15,155
8250 ADMIN EXPENSES:Permits	478	333	(144)	4,146	2,333	(1,812)	4,000
8300 Total ADMIN EXPENSES:Insurance	13,433	13,500	67	94,031	94,500	469	162,000
8400 ADMIN EXPENSES:Other Taxes	-	-	-	743	-	(743)	-
8440 ADMIN EXPENSES:Payroll Charges	961	777	(184)	5,417	5,437	19	9,320
8450 ADMIN EXPENSES:Marketing Expense	374	83	(291)	374	583	209	1,000
8460 ADMIN EXPENSES:Office Admin & Supplies	3,227	2,167	(1,061)	17,089	15,167	(1,922)	26,000
8461 ADMIN EXPENSES:Bank Service Charge	144	250	106	508	1,750	1,242	3,000
8470 Total ADMIN EXPENSES:Postage & Shipping	942	458	(484)	4,491	3,208	(1,283)	5,500
8480 ADMIN EXPENSES:Depreciation Expense	329	366	37	2,223	2,560	337	4,389
8000 Total ADMIN EXPENSES	24,500	21,655	(2,845)	171,021	165,588	(5,434)	286,864
9560 Guest Suite Expenses	1,194	1,563	369	8,493	10,938	2,445	18,750
9560 Total Guest Suite Expenses	1,931	-	1,931	1,742	-	1,742	18,750
TOTAL EXPENSE	210,542	208,838	(1,704)	1,680,199	1,690,599	10,400	2,921,583
NET OPERATIONAL INCOME	61,912	34,914	26,998	40,881	13,087	27,794	0
NCB Debt Service Income	24,026	24,026	-	168,182	168,182	-	288,312
NCB Debt Service Expense	24,026	24,026	-	168,182	168,182	-	288,312
Total - Debt Service	-	-	-	-	-	-	-

	July 2023	Budget	(Under)/(Over) Budget	Jan-July 2023	Budget	(Under)/(Over) Budget	Annual Budget
OTHER INCOME							
8500 CAPITAL INCOME							
8550 CAPITAL INCOME:Capital Assessment	16,667	16,667	(0)	116,666	116,667	(0)	200,000
8500 Total CAPITAL INCOME	16,667	16,667	(0)	116,666	116,667	(0)	200,000
OTHER EXPENSE							
8650 Annual Capital Expense							
8705 Annual Capital Expense:Other Capital Expense	-	-	-	94	-	(94)	
8815 Annual Capital Expense: Exterior Renovations	193	-	(193)	4,742	-	(4,742)	
8820 Annual Capital Expense: Gallery Renovations	-	-	-	4,100	-	(4,100)	
8850 Annual Capital Expense:Suite Owner Major Repairs	-	-	-	(104)	-	104	
8860 Annual Capital Expense: Entrances & Lighting	-	-	-	2,239	-	(2,239)	
8870 Annual Capital Expense:Landmark - Interior Design	-	-	-	1,089	-	(1,089)	
8930 Annual Capital Expense: Marble Restoration	2,686	-	(2,686)	2,686	-	(2,686)	
8940 Annual Capital Expense:West Garage Major Repairs	3,672	-	(3,672)	7,172	-	(7,172)	
8944 Annual Capital Expense: Roof Repairs	7,170	-	(7,170)	7,170	-	(7,170)	
8948 Annual Capital Expense: Masonry Repairs	12,015	-	(12,015)	12,015	-	(12,015)	
8957 Annual Capital Expense: Management Office Improvem	-	-	-	217	-	(217)	
8871 Annual Capital Expense:Landmark Exterior Design	-	-	-	164	-	(164)	
8651 Annual Capital:Facilities-Board Room	-	-	-	583	-	(583)	
8650 Total Annual Capital Expense	25,737	16,667	(9,070)	42,168	116,667	74,498	200,000
Net Annual Capital Income	(9,070)	-	(9,070)	74,498	-	74,498	-
8575 CAPITAL INCOME:RESERVE FUND	52,083	52,083	0	364,584	364,583	1	625,000
8600 CAPITAL INCOME:Interest Income	127	-	127	1,925	-	1,925	-
	52,211	52,083	127	366,509	364,583	1,926	625,000
9110 Capital Reserve							
9106 Reserve - Hot Water Tanks	-	-	-	22,430	-	(22,430)	
9105 Total Reserve - Elevator Rehab	8,148	-	(8,148)	59,209	-	(59,209)	
9118 Reserve - Security System	-	-	-	1,500	-	(1,500)	
9119 Reserve - West Gallery Floor	-	-	-	1,089	-	(1,089)	
9114.2 RESERVE - West Garage Roof	7,656	-	(7,656)	377,208	-	(377,208)	
9121 Reserve - Major Heating System Repairs	-	-	-	5,020	-	(5,020)	
9123 Reserve - Major Plumbing Repairs	-	-	-	788	-	(788)	
9110 Other Capital Reserve	-	-	-	-	-	-	
9110 Total Capital Reserve	15,804	52,083	36,279	467,243	364,583	(102,660)	625,000
NET CAPITAL RESERVE INCOME	36,406	-	36,406	(100,734)	-	(100,734)	-
NET INCOME BEFORE ERTC INC/EXP	89,248	34,914	54,335	14,645	13,087	1,558	0
9600 Employee Tax Credit Account	-	-	-	(50,605)	-	(50,605)	
9609 ERTC - Expense Account	-	-	-	(50,605)	-	(50,605)	
9600 Total Employee Tax Credit Account	-	-	-	(50,605)	-	(50,605)	-
NET INCOME	89,248	34,914	54,335	(35,960)	13,087	(49,047)	0