



**MORELAND COURTS**  
Sophisticated Living in an Architectural Landmark

Management Financial Report  
March 2026

**Profit and Loss Statement**

Net operating loss for March was \$3,419, \$1,578 favorable to budget.

- Total income for March was \$271,478, \$2,892 favorable to budget.
- Total expenses for March were \$274,897, \$1,314 over budget. The main contributors of the variance in expenses relative to budget were:
  - Lower net wages and employee benefits of \$8,088 due to changes in staffing.
  - Higher net utilities of \$7,564 due to higher cost for water and sewer due to dripping of faucets during extremely cold weather.
  - Higher contingency fees of \$4,440 due to legal expense related to the sale of the CVS Lot.

Net operating loss for March year-to-date was \$34,909, \$76,592 favorable to budget.

- Total income was \$805,521, \$235 unfavorable to budget.
- Total expenses were \$840,430, \$76,827 under budget. The main contributors of lower expenses relative to budget were:
  - Lower net wages and employee benefits of \$67,237 as a result of the first pay period of 2026 being paid in 2025. This will reverse itself later in July when there will be three payrolls.
  - Higher net utilities by \$11,938 due to higher water and sewer costs due to dripping of faucets during extremely cold weather.
  - Lower net maintenance and repairs and major repairs by \$12,008 due to lower plumbing and boiler and heating expenses.
  - Higher contingency fees of \$3,606 due to legal expense related to the sale of the CVS Lot.

**Capital Expense and Capital Reserve Spending**

Budgeted capital expense related to income is \$200,000 and is collected monthly from owners. Budgeted capital reserve related income is \$725,000 and is also collected monthly from owners.

In March \$9,036 was spent on annual capital expenses and \$24,172 was spent on capital reserve. Year-to-date, \$28,621 was spent on annual capital expense and \$59,144 was spent on capital reserve.



**MORELAND COURTS**  
Sophisticated Living in an Architectural Landmark

For more details on categories of expense/spending, see page 9 of the financial packet.

**Balance Sheet and Liquidity**

Our ability to fund operations, capital expenses and reserve expenses are a function of cash on hand, accounts receivable (A/R) from Owners and additional income to be assessed to Owners for the remainder of the year.

At the end of March, cash was \$551,689, of which \$45,653 was operational cash, \$80,465 annual capital cash, \$320,035 capital reserve cash and with the remainder loan escrow.

There was an inter-account transfer from Reserve fund to operations in the amount of \$59,375. This will be reversed when we ultimately collect on our AR balances and/or register a surplus in 2026.

At the end of March, net accounts receivable was \$27,162, of which \$71,907 are accounts receivable from owners. We have one owner that currently is 11 months behind. We have filed a lien and have entered into the foreclosure process. A second owner was on a payment plan while renting their unit. The rental has ended and the unit owner is non-responsive. A lien has been filed, and we will aggressively pursue foreclosure if this is not resolved. Details on the aging of our accounts receivable can be found on page 10 of the financial packet.

**Moreland Courts Condominium Association**  
**Balance Sheet**  
**As of March 31, 2026**

|                                    | Amount as of<br>3/31/2026 | Amount as of<br>12/31/2025 | \$ Change     |
|------------------------------------|---------------------------|----------------------------|---------------|
| <b>ASSETS</b>                      |                           |                            |               |
| Cash                               |                           |                            |               |
| 1007 Capital Reserve               | 320,035                   | 334,133                    | (14,098)      |
| 1013 NCB Loan Escrow Account       | 105,536                   | 105,323                    | 214           |
| 1015 Operating                     | 45,253                    | 73,848                     | (28,595)      |
| 1018 Annual Capital                | 80,465                    | 47,856                     | 32,608        |
| 1040 Petty Cash                    | 400                       | 400                        | -             |
| Total Cash                         | 551,689                   | 561,560                    | (9,871)       |
| Accounts Receivable                |                           |                            |               |
| 1200 Accounts Receivable           |                           |                            |               |
| 1201 Accounts Receivable-Other     | 3,488                     | 3,488                      | -             |
| 1200 Other Accounts Receivable     | 27,162                    | 28,262                     | (1,100)       |
| 1200 Total Accounts Receivable     | 30,650                    | 31,750                     | (1,100)       |
| Total Accounts Receivable          | 30,650                    | 31,750                     | (1,100)       |
| Other Current Asset                |                           |                            |               |
| 1300 PREPAID EXPENSES              |                           |                            |               |
| 1310 Employee Advances             | 25,420                    | 19,600                     | 5,820         |
| 1320 Prepaid Elevator Inspections  | 22,312                    | 19,511                     | 2,801         |
| 1325 Prepaid Maintenance Contract  | 13,086                    | 2,913                      | 10,173        |
| 1340 Prepaid Insurance             | 43,208                    | 46,734                     | (3,526)       |
| 1350 Prepaid Legal Fees            | 2,350                     | 2,725                      | (375)         |
| 1360 Prepaid Taxes                 | 3,442                     | -                          | 3,442         |
| 1370 Prepaid Workers Comp          | 400                       | 400                        | -             |
| 1300 Other PREPAID EXPENSES        | 10,639                    | 3,139                      | 7,500         |
| 1300 Total PREPAID EXPENSES        | 120,858                   | 95,022                     | 25,836        |
| Total Other Current Asset          | 120,858                   | 95,022                     | 25,836        |
| Fixed Asset                        |                           |                            |               |
| 1700 Furniture & Fixtures          | 34,890                    | 34,890                     | -             |
| 1750 A/D - Furniture & Fixtures    | (34,890)                  | (34,890)                   | -             |
| 1775 Machinery & Equipment         | 88,602                    | 86,349                     | 2,253         |
| 1776 A/D - Machinery & Equipment   | (74,154)                  | (72,555)                   | (1,599)       |
| 1800 Automobile & Trucks           | 32,058                    | 32,058                     | -             |
| 1850 A/D - Automobile & Trucks     | (32,058)                  | (32,058)                   | -             |
| 1860 4X2 Cub Cadet                 | 21,384                    | 21,384                     | -             |
| 1865 A/D - 4X2 Cub Cadet           | (21,384)                  | (21,384)                   | -             |
| Total Fixed Asset                  | 14,448                    | 13,794                     | 654           |
| 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              | 213,385                   | 213,385                    | -             |
| Total Other Asset                  | 249,047                   | 249,047                    | -             |
| <b>TOTAL ASSETS</b>                | <b>966,691</b>            | <b>951,173</b>             | <b>15,518</b> |

**Moreland Courts Condominium Association**  
**Balance Sheet**  
**As of March 31, 2026**

**LIABILITIES & EQUITY**

**Liabilities**

Accounts Payable

|                            |        |        |          |
|----------------------------|--------|--------|----------|
| 2000 A/P - Operational     | 45,986 | 77,977 | (31,991) |
| 2020 A/P - Annual Capital  | 27,595 | (302)  | 27,897   |
| 2030 A/P - Capital Reserve | 6,812  | 3,800  | 3,012    |

|                        |        |        |         |
|------------------------|--------|--------|---------|
| Total Accounts Payable | 80,393 | 81,475 | (1,082) |
|------------------------|--------|--------|---------|

Other Current Liability

|                                              |        |        |          |
|----------------------------------------------|--------|--------|----------|
| 2100 Security Deposits                       | 5,878  | 5,878  | -        |
| 2320 Accrued Payroll                         | 4,257  | 25,629 | (21,371) |
| 2400 Christmas Fund Payable                  | 9,242  | 1,046  | 8,196    |
| 2576 Deferred Revenue - Capital              | 37,161 | 37,161 | -        |
| 2410 Centennial Celebration                  | 165    | 165    | -        |
| 2415 Centennial History Project Fund Payable | 1,341  | 1,341  | -        |
| 2405 Centennial Tree Donation                | 70     | 70     | -        |
| 2425 Champagne Celebration Fund              | 107    | 107    | -        |

|                               |        |        |          |
|-------------------------------|--------|--------|----------|
| Total Other Current Liability | 58,221 | 71,396 | (13,175) |
|-------------------------------|--------|--------|----------|

Long Term Liability

|                                      |         |           |          |
|--------------------------------------|---------|-----------|----------|
| 2485 NCB Elevator Rehab Loan         | 995,358 | 1,076,168 | (80,811) |
| 2500 NCB Loan Payable 60 Month       | 213,320 | 213,320   | -        |
| 2700 Due To/From Moreland TCP-MstrPL | 33,256  | 32,027    | 1,230    |

|                           |           |           |          |
|---------------------------|-----------|-----------|----------|
| Total Long Term Liability | 1,241,933 | 1,321,515 | (79,581) |
|---------------------------|-----------|-----------|----------|

|                          |                  |                  |                 |
|--------------------------|------------------|------------------|-----------------|
| <b>Total Liabilities</b> | <b>1,380,547</b> | <b>1,474,386</b> | <b>(93,839)</b> |
|--------------------------|------------------|------------------|-----------------|

**Equity**

|                    |           |           |           |
|--------------------|-----------|-----------|-----------|
| 3200 Owners Equity | (523,214) | (828,480) | 305,266   |
| 3900 Net Income    | 109,357   | 305,266   | (195,909) |

|                     |                  |                  |                |
|---------------------|------------------|------------------|----------------|
| <b>Total Equity</b> | <b>(413,856)</b> | <b>(523,214)</b> | <b>109,357</b> |
|---------------------|------------------|------------------|----------------|

|                                       |                |                |               |
|---------------------------------------|----------------|----------------|---------------|
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>966,691</b> | <b>951,173</b> | <b>15,518</b> |
|---------------------------------------|----------------|----------------|---------------|

**Moreland Courts Condominium Association, Inc.**  
**Statement of Equity**  
**As of March 31, 2026**

|                                  | <u>Operational</u> | <u>Guest Suite</u> | <u>Annual Capital</u> | <u>Reserve Fund</u> | <u>Total</u>     |
|----------------------------------|--------------------|--------------------|-----------------------|---------------------|------------------|
| <b>Balance January 1, 2026</b>   | 618,511            | 4,751              | (15,874)              | (1,130,601)         | (523,214)        |
| <b>Income</b>                    | 801,182            | 4,125              | 50,000                | 181,250             | 1,036,558        |
| <b>Interest</b>                  | 214                |                    |                       | 781                 | 994              |
| <b>Operational Expenditures</b>  | 835,208            | 5,222              |                       |                     | (840,430)        |
| <b>Capital Expenditures</b>      |                    |                    | 28,621                |                     | (28,621)         |
| <b>Reserve Fund Expenditures</b> |                    |                    |                       | 59,144              | (59,144)         |
| <b>Transfer to Reserve Fund</b>  | 0                  | 0                  | 0                     | 0                   | 0                |
| <b>Current Balance</b>           | <u>584,698</u>     | <u>3,654</u>       | <u>5,505</u>          | <u>(1,007,714)</u>  | <u>(413,856)</u> |

---

|                                | <u>Operational</u> | <u>Guest Suite</u> | <u>Annual Capital</u> | <u>Reserve Fund</u> | <u>Total</u>     |
|--------------------------------|--------------------|--------------------|-----------------------|---------------------|------------------|
| <b>Balance January 1, 2026</b> | 618,511            | 4,751              | (15,874)              | (1,130,601)         | (523,214)        |
| <b>Net Change</b>              | <u>(33,812)</u>    | <u>(1,097)</u>     | <u>21,379</u>         | <u>122,887</u>      | <u>109,357</u>   |
| <b>Current Balance</b>         | <u>584,698</u>     | <u>3,654</u>       | <u>5,505</u>          | <u>(1,007,714)</u>  | <u>(413,856)</u> |

**Moreland Courts Condominium Association, Inc.**  
**Statement of Cash Flows**  
**March 1 through March 31, 2026**

|                                           | <u>Operational</u> | <u>Loan<br/>Escrow</u> | <u>Annual<br/>Capital</u> | <u>Reserve<br/>Fund</u> | <u>Total</u> |
|-------------------------------------------|--------------------|------------------------|---------------------------|-------------------------|--------------|
| <b>Cash Flows From Operations:</b>        |                    |                        |                           |                         |              |
| Net Income                                | (34,026)           |                        |                           |                         | (34,026)     |
| Guest Suite Net Income                    | (1,097)            |                        |                           |                         | (1,097)      |
| Capital Assessment                        |                    |                        | 50,000                    | 181,250                 | 231,250      |
| Interest Income                           | 0                  | 214                    |                           | 781                     | 994          |
| Add:                                      |                    |                        |                           |                         | 0            |
| Depreciation                              | 1,599              |                        |                           |                         | 1,599        |
| Due to/from funds                         | 77,083             |                        | (16,667)                  | (60,416)                | 0            |
| Changes in Working Capital:               |                    |                        |                           |                         | 0            |
|                                           |                    |                        |                           |                         | 0            |
| <b>Assets - (increase)/decrease:</b>      |                    |                        |                           |                         | 0            |
| Accounts Receivable - Owners, net         | 1,100              |                        |                           |                         | 1,100        |
| Prepaid Expenses                          | (25,836)           |                        |                           |                         | (25,836)     |
| Assets - Equipment and Real Property      | (2,253)            |                        |                           |                         | (2,253)      |
| Other assets                              |                    |                        |                           |                         | 0            |
| Accounts Receivable - 2003 Spec Assess    |                    |                        |                           |                         | 0            |
| Elevator Mod Loan Funding                 |                    |                        |                           |                         | 0            |
|                                           |                    |                        |                           |                         | 0            |
| <b>Liabilities - increase/(decrease):</b> |                    |                        |                           |                         | 0            |
| Accounts Payable - Operational            | (31,991)           |                        |                           |                         | (31,991)     |
| Accounts Payable - Capital                |                    |                        | 27,897                    |                         | 27,897       |
| Accounts Payable - Reserve                |                    |                        |                           | 3,012                   | 3,012        |
| Accrued Payroll & Related Taxes           | (21,371)           |                        |                           |                         | (21,371)     |
| Security Deposits                         |                    |                        |                           |                         | 0            |
| Accrued Water & Sewer                     |                    |                        |                           |                         | 0            |
| Christmas Fund Payable                    | 8,196              |                        |                           |                         | 8,196        |
| 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          |                    |                        |                           | (79,581)                | (79,581)     |
| Funds held for Debt Payoff NCB            |                    |                        |                           |                         | 0            |
| Net Cash provided/(used) by activities    | (28,595)           | 214                    | 61,230                    | 45,046                  | 77,894       |
| Capital expenditures                      |                    |                        | (28,621)                  | (59,144)                | (87,765)     |
| Cash Transfer - Year End Surplus          |                    |                        |                           |                         | 0            |
| Net increase/(decrease) in Cash           | (28,595)           | 214                    | 32,609                    | (14,098)                | (9,871)      |
| Balance January 1, 2026                   | 74,248             | 105,323                | 47,856                    | 334,133                 | 561,560      |
| Balance March 31, 2026                    | 45,652             | 105,536                | 80,465                    | 320,035                 | 551,689      |
| bal sheet                                 | 45,653             | 105,536                | 80,465                    | 320,035                 | 551,689      |

Moreland Courts Condominium Association  
Profit & Loss Budget Performance

March 2026

|                                             | March 2026     | Budget         | (Under)/Over<br>Budget | Jan-Mar 2026   | Budget         | (Under)/Over<br>Budget | Annual<br>Budget |
|---------------------------------------------|----------------|----------------|------------------------|----------------|----------------|------------------------|------------------|
| <b>INCOME</b>                               |                |                |                        |                |                |                        |                  |
| 4000 INCOME ACCOUNTS                        |                |                |                        |                |                |                        |                  |
| 4050 Maintenance Fees                       | 203,267        | 203,267        | (0)                    | 609,800        | 609,801        | (0)                    | 2,439,202        |
| 4100 Parking Lot Rental Fees                | 1,900          | 1,900          | -                      | 5,700          | 5,700          | -                      | 22,800           |
| 4150 Natural Gas Surcharge                  | 22,489         | 22,489         | (0)                    | 67,466         | 67,466         | (0)                    | 269,865          |
| 4175 Insurance Surcharge                    | 17,313         | 17,313         | (0)                    | 51,938         | 51,938         | (0)                    | 207,752          |
| 4200 Garage Parking Fees                    | 14,718         | 15,370         | (653)                  | 43,763         | 46,110         | (2,347)                | 184,440          |
| 4300 Late Fees                              | 500            | 333            | 167                    | 1,100          | 1,000          | 100                    | 4,000            |
| 4400 Common Area Rental Fees                | 217            | 217            | -                      | 651            | 651            | -                      | 2,604            |
| 4500 Patio Fees                             | 2,551          | 2,551          | 0                      | 7,653          | 7,653          | 0                      | 30,610           |
| 4600 In Suite Repair Income                 | 759            | 1,500          | (741)                  | 2,118          | 4,500          | (2,382)                | 18,000           |
| 4700 Garage Services                        | 540            | 833            | (293)                  | 1,380          | 2,500          | (1,120)                | 10,000           |
| 4800 Total Miscellaneous Income             | 6,401          | 1,250          | 5,151                  | 9,614          | 3,750          | 5,864                  | 15,000           |
| <b>4000 Total INCOME ACCOUNTS</b>           | <b>270,654</b> | <b>267,023</b> | <b>3,631</b>           | <b>801,182</b> | <b>801,068</b> | <b>114</b>             | <b>3,204,273</b> |
| 4900 Bank Interest Income                   | 0              | -              | 0                      | 0              | -              | 0                      |                  |
| 4988 Loan Escrow Interest Income            | 74             | -              | 74                     | 214            | -              | 214                    |                  |
|                                             | <b>270,728</b> | <b>267,023</b> | <b>3,705</b>           | <b>801,396</b> | <b>801,068</b> | <b>328</b>             | <b>3,204,273</b> |
| 9551 Guest Suite: Guest Suite Rental Income | 750            | 1,563          | (813)                  | 4,125          | 4,688          | (563)                  | 18,750           |
| 9550 Total Guest Suite                      | 750            | 1,563          | (813)                  | 4,125          | 4,688          | (563)                  | 18,750           |
| <b>TOTAL INCOME</b>                         | <b>271,478</b> | <b>268,585</b> | <b>2,892</b>           | <b>805,521</b> | <b>805,756</b> | <b>(235)</b>           | <b>3,223,023</b> |

| EXPENSE                                     | March 2026     | Budget         | Under/(Over)<br>Budget | Jan-Mar 2026   | Budget         | Under/(Over)<br>Budget | Annual<br>Budget |
|---------------------------------------------|----------------|----------------|------------------------|----------------|----------------|------------------------|------------------|
| 4999 Uncollectible Accounts Expense         | -              | 4,167          | 4,167                  | -              | 12,500         | 12,500                 | 50,000           |
| 5000 WAGES                                  |                |                |                        |                |                |                        |                  |
| 5020 WAGES:Housekeeping Wages (4)           | 13,363         | 13,688         | 325                    | 39,832         | 47,906         | 8,074                  | 177,941          |
| 5040 WAGES:SwitchBoard (3)                  | 4,498          | 5,348          | 849                    | 14,291         | 18,716         | 4,425                  | 69,514           |
| 5100 WAGES:Garage/Valet Wages (6)           | 15,223         | 15,349         | 126                    | 48,969         | 53,721         | 4,752                  | 199,536          |
| 5320 WAGES:Management Staff                 | 29,739         | 29,692         | (47)                   | 95,044         | 103,922        | 8,878                  | 385,989          |
| 5440 WAGES:Security Wages                   | 22,357         | 24,022         | 1,665                  | 65,350         | 84,078         | 18,728                 | 312,294          |
| 5480 WAGES:Maintenance Wages (5)            | 15,471         | 16,140         | 669                    | 47,076         | 57,239         | 10,163                 | 203,319          |
| <b>5000 Total WAGES</b>                     | <b>100,651</b> | <b>104,238</b> | <b>3,587</b>           | <b>310,562</b> | <b>365,582</b> | <b>55,020</b>          | <b>1,348,593</b> |
| 5500 EMPLOYEE BENEFITS                      |                |                |                        |                |                |                        |                  |
| 5520 Hospitalization                        | 13,036         | 18,646         | 5,610                  | 44,333         | 55,938         | 11,606                 | 223,753          |
| 5600 Total Payroll Taxes                    | 8,640          | 8,756          | 116                    | 29,216         | 30,709         | 1,493                  | 113,282          |
| 5700 EMPLOYEE BENEFITS:Workers Compensation | 1,679          | 1,125          | (554)                  | 3,354          | 3,375          | 21                     | 13,500           |
| 5900 EMPLOYEE BENEFITS:Uniforms             | 1,005          | 333            | (671)                  | 1,902          | 1,000          | (902)                  | 4,000            |
| <b>5500 Total EMPLOYEE BENEFITS</b>         | <b>24,359</b>  | <b>28,860</b>  | <b>4,501</b>           | <b>78,805</b>  | <b>91,022</b>  | <b>12,217</b>          | <b>354,535</b>   |
| 6000 UTILITIES                              |                |                |                        |                |                |                        |                  |
| 6020 Electricity-Common Area                | 3,484          | 5,400          | 1,916                  | 15,421         | 15,900         | 479                    | 60,000           |
| 6120 Natural Gas-Heating                    | 34,278         | 31,000         | (3,278)                | 130,182        | 133,000        | 2,818                  | 231,506          |
| 6140 Natural Gas-Hot Water & Dryers         | 3,198          | 3,197          | (2)                    | 11,199         | 9,590          | (1,609)                | 38,359           |
| 6200 Water                                  | 7,262          | 5,167          | (2,095)                | 19,963         | 15,500         | (4,463)                | 62,000           |
| 6300 Sewer                                  | 14,719         | 10,613         | (4,106)                | 41,004         | 31,840         | (9,164)                | 127,360          |
| <b>6000 Total UTILITIES</b>                 | <b>62,941</b>  | <b>55,377</b>  | <b>(7,564)</b>         | <b>217,768</b> | <b>205,830</b> | <b>(11,938)</b>        | <b>519,225</b>   |

|                                       | March 2026    | Budget        | Under/(Over)<br>Budget | Jan-Mar 2026  | Budget        | Under/(Over)<br>Budget | Annual<br>Budget |
|---------------------------------------|---------------|---------------|------------------------|---------------|---------------|------------------------|------------------|
| <b>6500 MAINT &amp; REPAIRS</b>       |               |               |                        |               |               |                        |                  |
| 6520 Electrical Maint & Repairs       | 175           | 250           | 75                     | 175           | 750           | 575                    | 3,000            |
| 6540 Plumbing Maint & Repairs         | 4,279         | 2,500         | (1,779)                | 11,001        | 7,500         | (3,501)                | 30,000           |
| 6580 Boiler Maint & Repairs (Heating) | 693           | 6,000         | 5,307                  | 3,336         | 17,000        | 13,664                 | 35,000           |
| 6590 Garage Supplies (Car Wash)       | 262           | 71            | (191)                  | 358           | 213           | (145)                  | 850              |
| 6600 Housekeeping Supplies            | 419           | 667           | 248                    | 1,612         | 2,000         | 388                    | 8,000            |
| 6605 Keys & Locks                     | 59            | 92            | 32                     | 135           | 275           | 140                    | 1,100            |
| 6610 De-Icing Agent                   | -             | 400           | 400                    | 3,709         | 1,200         | (2,509)                | 4,800            |
| 6620 Vehicle and Fuel                 | 119           | 417           | 297                    | 1,089         | 1,250         | 161                    | 5,000            |
| 6640 Total Maint, Supplies, Cleaning  | 2,141         | 2,083         | (58)                   | 5,229         | 6,250         | 1,021                  | 25,000           |
| 6680 Interior Paint Supplies          | -             | 417           | 417                    | 327           | 1,250         | 923                    | 5,000            |
| 6700 Misc. Contractor Repairs         | 2,661         | 250           | (2,411)                | 2,661         | 750           | (1,911)                | 3,000            |
| 6720 Roof Repairs                     | 778           | -             | (778)                  | 778           | -             | (778)                  | -                |
| 6740 Suite Owner Repairs              | 2,240         | 583           | (1,657)                | 2,456         | 1,750         | (706)                  | 7,000            |
| 6800 Carpet Cleaning/Repairs          | 432           | 375           | (57)                   | 1,047         | 1,125         | 78                     | 4,500            |
| 6820 Misc. Equipment and Repair       | 263           | 396           | 133                    | 1,531         | 1,188         | (344)                  | 4,750            |
| 6830 Dryers                           | -             | 133           | 133                    | 1,405         | 400           | (1,005)                | 1,600            |
| 6900 Tools/Equipment                  | 426           | 875           | 449                    | 1,872         | 2,625         | 753                    | 10,500           |
| <b>6500 Total MAINT &amp; REPAIRS</b> | <b>14,948</b> | <b>15,508</b> | <b>560</b>             | <b>38,722</b> | <b>45,525</b> | <b>6,803</b>           | <b>149,100</b>   |
| <b>6950 Major Repairs</b>             | <b>6,795</b>  | <b>4,000</b>  | <b>(2,795)</b>         | <b>6,795</b>  | <b>12,000</b> | <b>5,205</b>           | <b>25,000</b>    |
| <b>7000 CONTRACTED SERVICES</b>       |               |               |                        |               |               |                        |                  |
| 7100 Landscaping                      | 5,757         | 5,000         | (757)                  | 13,430        | 15,000        | 1,570                  | 60,000           |
| 7110 Landscaping - Add'l              | 84            | -             | (84)                   | 875           | -             | (875)                  | -                |
| 7120 Landscaping - Irrigation         | -             | 750           | 750                    | -             | 2,250         | 2,250                  | 9,000            |
| 7130 Landscaping - Fertilization      | 329           | 292           | (37)                   | 2,080         | 875           | (1,205)                | 3,500            |
| 7200 Security/Fire Safety             | 481           | 250           | (231)                  | 1,627         | 750           | (877)                  | 12,560           |
| 7300 Exterminating                    | 579           | 292           | (287)                  | 1,158         | 875           | (283)                  | 3,500            |
| 7400 Waste Removal & Recycling        | 2,052         | 2,188         | 136                    | 7,242         | 6,563         | (679)                  | 26,250           |
| 7500 Cable TV/Internet                | 11,487        | 11,439        | (48)                   | 34,454        | 34,316        | (138)                  | 137,265          |
| 7600 Elevator                         | 7,932         | 8,379         | 447                    | 23,174        | 25,137        | 1,963                  | 100,547          |
| 7610 Elevator - Additional            | 327           | -             | (327)                  | 1,475         | -             | (1,475)                | -                |
| 7800 Window Cleaning                  | -             | -             | -                      | 220           | -             | (220)                  | 3,900            |
| 7850 Boiler Maintenance               | 1,802         | 783           | (1,018)                | 3,202         | 2,350         | (851)                  | 9,400            |
| <b>7000 Total CONTRACTED SERVICES</b> | <b>30,829</b> | <b>29,372</b> | <b>(1,457)</b>         | <b>88,937</b> | <b>88,116</b> | <b>(821)</b>           | <b>365,922</b>   |

|                                                 | March 2026     | Budget         | Under/(Over)<br>Budget | Jan-Mar 2026    | Budget           | Under/(Over)<br>Budget | Annual<br>Budget |
|-------------------------------------------------|----------------|----------------|------------------------|-----------------|------------------|------------------------|------------------|
| <b>8000 ADMIN EXPENSES</b>                      |                |                |                        |                 |                  |                        |                  |
| 8060 Resident Events                            | 300            | -              | (300)                  | 1,127           | -                | (1,127)                | 10,000           |
| 8100 Advertising / New Employee Exp             | 2,040          | 2,040          | -                      | 6,348           | 6,120            | (228)                  | 20,400           |
| 8120 ADMIN EXPENSES:Computer Services           | 1,816          | 1,208          | (607)                  | 3,219           | 3,625            | 406                    | 14,500           |
| 8140 ADMIN EXPENSES: Legal Expense              | 125            | 833            | 708                    | 4,327           | 2,500            | (1,827)                | 10,000           |
| 8160 ADMIN EXPENSES: Audit Expense              | -              | -              | -                      | -               | 500              | 500                    | 15,000           |
| 8170 ADMIN EXPENSES: Consulting Fees            | -              | 63             | 63                     | -               | 188              | 188                    | 750              |
| 8180 ADMIN EXPENSES: Bookkeeping/Accounting Exp | 609            | 646            | 37                     | 2,937           | 1,938            | (1,000)                | 7,750            |
| 8200 ADMIN EXPENSES:Telephone Expense           | 923            | 1,583          | 660                    | 2,481           | 4,750            | 2,269                  | 19,000           |
| 8250 ADMIN EXPENSES:Permits                     | 68             | -              | (68)                   | 68              | -                | (68)                   | 5,000            |
| 8300 Total ADMIN EXPENSES:Insurance             | 17,058         | 17,313         | 254                    | 51,175          | 51,938           | 763                    | 207,752          |
| 8400 ADMIN EXPENSES:Other Taxes                 | -              | 175            | 175                    | -               | 525              | 525                    | 2,100            |
| 8440 ADMIN EXPENSES:Payroll Charges             | 1,163          | 1,583          | 420                    | 5,426           | 4,750            | (676)                  | 19,000           |
| 8460 ADMIN EXPENSES:Office Admin & Supplies     | 1,247          | 2,167          | 919                    | 4,957           | 6,500            | 1,543                  | 26,000           |
| 8461 ADMIN EXPENSES:Bank Service Charge         | 140            | 133            | (7)                    | 260             | 400              | 140                    | 1,600            |
| 8470 Total ADMIN EXPENSES:Postage & Shipping    | 447            | 583            | 137                    | 1,089           | 1,750            | 661                    | 7,000            |
| 8480 ADMIN EXPENSES:Depreciation Expense        | 591            | 504            | (87)                   | 1,599           | 1,512            | (87)                   | 6,046            |
| 8000 Total ADMIN EXPENSES                       | <b>26,527</b>  | <b>28,832</b>  | <b>2,304</b>           | <b>85,013</b>   | <b>86,995</b>    | <b>1,981</b>           | <b>371,898</b>   |
| 8499 Contingency                                | 6,106          | 1,667          | (4,440)                | 8,606           | 5,000            | (3,606)                | 20,000           |
| 9571 Guest Suite Expense - Other                | 1,740          | 1,563          | (177)                  | 5,222           | 4,688            | (534)                  | 18,750           |
| <b>9560 Total Guest Suite Expenses</b>          | <b>1,740</b>   | <b>1,563</b>   | <b>(177)</b>           | <b>5,222</b>    | <b>4,688</b>     | <b>(534)</b>           | <b>18,750</b>    |
| <b>TOTAL EXPENSE</b>                            | <b>274,897</b> | <b>273,583</b> | <b>(1,314)</b>         | <b>840,430</b>  | <b>917,257</b>   | <b>76,827</b>          | <b>3,223,023</b> |
| <b>NET OPERATING INCOME(LOSS)</b>               | <b>(3,419)</b> | <b>(4,997)</b> | <b>1,578</b>           | <b>(34,909)</b> | <b>(111,501)</b> | <b>76,592</b>          | <b>-</b>         |

|                                                      | March 2026    | Budget         | Under/(Over)<br>Budget | Jan-Mar 2026   | Budget           | Under/(Over)<br>Budget | Annual<br>Budget |
|------------------------------------------------------|---------------|----------------|------------------------|----------------|------------------|------------------------|------------------|
| <b>OTHER INCOME</b>                                  |               |                |                        |                |                  |                        |                  |
| 8500 CAPITAL INCOME                                  |               |                |                        |                |                  |                        |                  |
| 8550 CAPITAL INCOME:Capital Assessment               | 16,667        | 16,667         | -                      | 50,000         | 50,000           | -                      | 200,000          |
| <b>TOTAL ANNUAL CAPITAL INCOME</b>                   | <b>16,667</b> | <b>16,667</b>  | <b>-</b>               | <b>50,000</b>  | <b>50,000</b>    | <b>-</b>               | <b>200,000</b>   |
| <b>OTHER EXPENSE</b>                                 |               |                |                        |                |                  |                        |                  |
| 8650 Annual Capital Expense                          |               |                |                        |                |                  |                        |                  |
| 8820 Annual Capital Expense: Gallery Renovations     | 4,986         | -              | (4,986)                | 13,578         | -                | (13,578)               |                  |
| 8822 Annual Capital Expense:Laundry Room Renovations | -             | -              | -                      | 10,000         | -                | (10,000)               |                  |
| 8859 Annual Capital Expense: Back Line Doors         | 4,050         | -              | (4,050)                | 4,050          | -                | (4,050)                |                  |
| 8860 Annual Capital Expense: Entrances & Lighting    | -             | -              | -                      | 994            | -                | (994)                  |                  |
| 8650 Other Annual Capital Expense                    | -             | -              | -                      | -              | -                | -                      |                  |
| <b>8650 Total Annual Capital Expense</b>             | <b>9,036</b>  | <b>16,667</b>  | <b>7,631</b>           | <b>28,621</b>  | <b>50,000</b>    | <b>21,379</b>          | <b>200,000</b>   |
| <b>NET CAPITAL INCOME (LOSS)</b>                     | <b>7,631</b>  | <b>-</b>       | <b>7,631</b>           | <b>21,379</b>  | <b>-</b>         | <b>21,379</b>          | <b>-</b>         |
| 8575 CAPITAL INCOME:RESERVE FUND                     | 60,417        | 60,417         | 0                      | 181,250        | 181,250          | 0                      | 725,000          |
| 8600 CAPITAL INCOME:Interest Income                  | 282           | -              | 282                    | 781            | -                | 781                    |                  |
| <b>TOTAL CAPITAL RESERVE INCOME</b>                  | <b>60,698</b> | <b>60,417</b>  | <b>282</b>             | <b>182,031</b> | <b>181,250</b>   | <b>781</b>             | <b>725,000</b>   |
| 9110 Capital Reserve                                 |               |                |                        |                |                  |                        |                  |
| 9108 Reserve - Window Restoration/Paining/Repair     | -             | 833            | (833)                  | -              | 2,500            | (2,500)                |                  |
| 9107 Reserve - Masonry & Lintel                      | -             | 2,500          | (2,500)                | -              | 7,500            | (7,500)                |                  |
| 9106 Reserve - Hot Water Tanks                       | -             | -              | -                      | 12,075         | -                | 12,075                 |                  |
| 9105 Total Reserve - Elevator Rehab                  | 4,558         | 33,250         | 28,692                 | 14,035         | 99,750           | 85,715                 |                  |
| 9116 Reserve - Fire Stairs                           | -             | 2,500          | 2,500                  | -              | 7,500            | 7,500                  |                  |
| 9118 Reserve - Security System                       | -             | 2,083          | 2,083                  | -              | 6,250            | 6,250                  |                  |
| 9119 Reserve - West Gallery Floor                    | 750           | -              | (750)                  | 750            | -                | (750)                  |                  |
| 9125 Reserve - Grounds Repair & Restoration          | -             | 167            | 167                    | -              | 500              | 500                    |                  |
| 9150 Total Reserve - Other                           | -             | 208            | 208                    | -              | 625              | 625                    |                  |
| 9121 Reserve - Major Heating System Repairs          | 18,864        | 2,083          | (16,781)               | 32,284         | 6,250            | (26,034)               |                  |
| 9123 Reserve - Major Plumbing Repairs                | -             | 4,167          | 4,167                  | -              | 12,500           | 12,500                 |                  |
| 9134 Reserve - West Garage Painting                  | -             | 4,167          | 4,167                  | -              | 12,500           | 12,500                 |                  |
| 9110 Other Capital Reserve                           | -             | 8,458          | 8,458                  | -              | 25,375           | 25,375                 |                  |
| <b>9110 Total Capital Reserve</b>                    | <b>24,172</b> | <b>60,417</b>  | <b>36,244</b>          | <b>59,144</b>  | <b>181,250</b>   | <b>122,106</b>         | <b>725,000</b>   |
| <b>NET RESERVE INCOME(LOSS)</b>                      | <b>36,526</b> | <b>(0)</b>     | <b>36,526</b>          | <b>122,887</b> | <b>(0)</b>       | <b>122,888</b>         | <b>-</b>         |
| <b>NET INCOME</b>                                    | <b>40,737</b> | <b>(4,997)</b> | <b>45,735</b>          | <b>109,357</b> | <b>(111,501)</b> | <b>220,859</b>         |                  |

## Moreland Courts Condominium Association

### A/R Aging Summary

As of March 31, 2026

| Condominium          | 0-30            | 31-60         | 61-90           | 91+            | Total           | Notes                                           |
|----------------------|-----------------|---------------|-----------------|----------------|-----------------|-------------------------------------------------|
| 13715-2A             | 3,101           | 3,101         | 3,101           | 23,926         | 33,228          | Foreclosure started                             |
| 13615-3A             | 2,404           | -             | -               | 8,099          | 10,503          | Lien Filed, waiting to hear back from the Court |
| 13805-1B             | 1,948           | 1,948         | -               | -              | 3,896           |                                                 |
| 13705-1B             | 2,646           | 1,135         | -               | -              | 3,781           |                                                 |
| 13805-3A             | 1,814           | 1,865         | -               | -              | 3,678           |                                                 |
| 13615-2C             | 2,113           | 1,394         | -               | -              | 3,507           |                                                 |
| 13609-3A             | 1,180           | 1,080         | 1,080           | -              | 3,340           |                                                 |
| 13415-10A1           | 2,604           | -             | -               | -              | 2,604           |                                                 |
|                      | 1,900           | -             | -               | -              | 1,900           |                                                 |
| 13415-11C2           | 1,899           | -             | -               | -              | 1,899           |                                                 |
| SHOPS @ Shaker Squar | -               | -             | -               | 1,850          | 1,850           |                                                 |
| 13415-12A1           | -               | -             | -               | 1,000          | 1,000           |                                                 |
| 13415-8D2            | -               | -             | -               | 521            | 521             |                                                 |
| 13415-11A1           | 60              | -             | -               | -              | 60              |                                                 |
| 13415-12S5           | -               | -             | -               | 60             | 60              |                                                 |
| 13705-7A             | 21              | -             | -               | -              | 21              |                                                 |
| 13805-1B             | -               | -             | -               | 20             | 20              |                                                 |
| 13901-6A             | 20              | -             | -               | -              | 20              |                                                 |
| 13415-12R3           | -               | -             | -               | 18             | 18              |                                                 |
| <b>Sub-Total</b>     | <b>21,710</b>   | <b>10,522</b> | <b>4,181</b>    | <b>35,494</b>  | <b>71,907</b>   |                                                 |
|                      |                 |               |                 |                |                 |                                                 |
|                      |                 |               |                 |                |                 |                                                 |
| 13805-1A             | (10,000)        | -             | -               | (7,351)        | (17,351)        |                                                 |
| 13615-1A             | -               | -             | (15,124)        | -              | (15,124)        |                                                 |
| 13515-5A             | (2,935)         | -             | -               | -              | (2,935)         |                                                 |
| 13415-9F3            | (2,475)         | -             | -               | -              | (2,475)         |                                                 |
| 13415-9H4            | (2,475)         | -             | -               | -              | (2,475)         |                                                 |
| 13805-3B             | (1,938)         | -             | -               | -              | (1,938)         |                                                 |
| 13605-3A             | (1,875)         | -             | -               | -              | (1,875)         |                                                 |
| 13609-3B             | (500)           | -             | -               | -              | (500)           |                                                 |
| 13415-12S5           | -               | (70)          | -               | -              | (70)            |                                                 |
| 13415-9E3            | -               | -             | -               | (1)            | (1)             |                                                 |
| 13415-8S2            | (1)             | -             | -               | -              | (1)             |                                                 |
| <b>Sub-Total</b>     | <b>(22,199)</b> | <b>(70)</b>   | <b>(15,124)</b> | <b>(7,352)</b> | <b>(44,744)</b> |                                                 |
|                      |                 |               |                 |                |                 |                                                 |
| <b>TOTAL</b>         | <b>(488)</b>    | <b>10,452</b> | <b>(10,943)</b> | <b>28,142</b>  | <b>27,162</b>   |                                                 |