



MORELAND COURTS
Sophisticated Living in an Architectural Landmark

Management Financial Report
June 2026

Profit and Loss Statement

Net operating income for June was \$24,351, \$10,736 unfavorable to budget.

- Total income for June was \$266,704, \$1,881 unfavorable to budget.
- Total expenses for June were \$242,353, \$8,855 over budget. The main contributors of the variance in expenses relative to budget were:
 - Lower net wages and employee benefits of \$8,610 due to changes in management staffing.
 - Higher net utilities by \$6,677 due to higher water and sewer cost compared to budget.
 - Higher net maintenance and repairs and major repairs by \$8,183 due to higher boiler and heating expenses.
 - Higher contracted services by \$8,683 due to increased landscaping services caused by a major storm and loss of trees.

Net operating income for June year-to-date was \$23,554, \$88,956 favorable to budget.

- Total income was \$1,605,315, \$6,196 unfavorable to budget.
- Total expenses were \$1,581,761, \$95,153 under budget. The main contributors of lower expenses relative to budget were:
 - Lower net wages and employee benefits of \$101,578 due to changes in staffing and the result of the first pay period of 2026 being paid in 2025. Part of this variance will reverse in December when there will be three payrolls.
 - Higher net utilities by \$27,032 due to higher water and sewer costs due to dripping of faucets during extremely cold weather and higher heating cost due to colder temperatures later in the season.

In reviewing the Association's six-month financial statements, the following should be considered:

- The year-to-date favorable variance of \$88,956 is overstated because payroll is currently one pay period behind until the end of the year in comparison to budget. The approximate impact of this timing difference is \$49,500 in wages and benefits. After adjusting for this timing difference, the Association's actual favorable variance is approximately \$39,000.
- The contingency expense recorded year-to-date is related entirely to the anticipated sale of the CVS Parking Lot. If the transaction closes in 2026, these costs will be



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offset against the sale proceeds that are transferred to the Reserve account and will not ultimately be reflected as an operating expense.

- The Association has utilized very little of its budgeted allowance for uncollectible accounts during the first six months of the year. It is anticipated that any foreclosure or sheriff's sale proceedings related to delinquent accounts will not occur until 2027. As we approach the end of the year, we will assess whether to create an allowance for doubtful accounts. It is too early in the year to determine what portion, if any, of the \$50,000 of Uncollectible Account Expense will be used to create such an allowance.

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 June \$12,460 was spent on annual capital expenses and \$16,665 was spent on capital reserve. Year-to-date, \$55,171 was spent on annual capital expense and \$167,743 was spent on capital reserve.

Based on current projections, the Association expects to spend approximately \$194,000 of the budgeted annual capital expenditures by year-end. The Association expects to spend approximately \$725,000 of the budgeted capital reserve expenditures by year-end which includes approximately \$380,000 of the expense related to the elevator loan debt.

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 June, cash was \$565,348, of which \$62,556 was operational cash, \$94,320 annual capital cash, \$302,718 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 A/R balances and/or register a surplus in 2026.



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At the end of June, net accounts receivable was \$54,265, of which \$86,156 are accounts receivable from owners. One owner is currently more than 12 months delinquent. A lien has been filed, and the account has entered into the foreclosure process. A second owner was on a payment plan while renting their unit. However, the rental has since ended, and the owner is now non-compliant. A lien has been filed, and we are moving forward aggressively toward foreclosure proceedings since the matter has not been resolved.

Additionally, three unit owners have reached the 60-day past-due threshold. Since then, two have paid their past due balances. The remaining owner has been contacted and advised that the account must be brought current to avoid a lien filing. Details regarding the aging of our accounts receivable can be found on page 10 of the financial packet.

Moreland Courts Condominium Association
Balance Sheet
As of June 30, 2026

	Amount as of 6/30/2026	Amount as of 12/31/2025	\$ Change
ASSETS			
Cash			
1007 Capital Reserve	302,718	334,133	(31,415)
1013 NCB Loan Escrow Account	105,754	105,323	432
1015 Operating	62,156	73,848	(11,692)
1018 Annual Capital	94,320	47,856	46,464
1040 Petty Cash	400	400	-
Total Cash	565,348	561,560	3,788
Accounts Receivable			
1200 Accounts Receivable			
1201 Accounts Receivable-Other	3,488	3,488	-
1200 Other Accounts Receivable	54,265	28,262	26,004
1200 Total Accounts Receivable	57,753	31,750	26,004
Total Accounts Receivable	57,753	31,750	26,004
Other Current Asset			
1300 PREPAID EXPENSES			
1310 Employee Advances	26,862	19,600	7,261
1320 Prepaid Elevator Inspections	26,415	19,511	6,904
1325 Prepaid Maintenance Contract	6,945	2,913	4,032
1330 Prepaid Hospitalization	7,500	-	7,500
1340 Prepaid Insurance	39,682	46,734	(7,051)
1350 Prepaid Legal Fees	1,975	2,725	(750)
1360 Prepaid Taxes	2,294	-	2,294
1370 Prepaid Workers Comp	400	400	-
1300 Other PREPAID EXPENSES	3,139	3,139	-
1300 Total PREPAID EXPENSES	115,212	95,022	20,190
Total Other Current Asset	115,212	95,022	20,190
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	(75,927)	(72,555)	(3,372)
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	12,675	13,794	(1,119)
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	-
TOTAL ASSETS	1,000,035	951,173	48,862

Moreland Courts Condominium Association**Balance Sheet****As of June 30, 2026****LIABILITIES & EQUITY****Liabilities****Accounts Payable**

2000 A/P - Operational	26,824	77,977	(51,153)
2020 A/P - Annual Capital	18,000	(302)	18,302
2030 A/P - Capital Reserve	(1,782)	3,800	(5,582)

Total Accounts Payable	43,042	81,475	(38,433)
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Other Current Liability

2100 Security Deposits	5,378	5,878	(500)
2320 Accrued Payroll	4,257	25,629	(21,371)
2400 Christmas Fund Payable	7,247	1,046	6,201
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	55,726	71,396	(15,670)
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Long Term Liability

2485 NCB Elevator Rehab Loan	913,461	1,076,168	(162,708)
2500 NCB Loan Payable 60 Month	213,193	213,320	(126)
2700 Due To/From Moreland TCP-MstrPL	33,161	32,027	1,134

Total Long Term Liability	1,159,815	1,321,515	(161,699)
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Total Liabilities	1,258,583	1,474,386	(215,803)
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Equity

3200 Owners Equity	(523,214)	(828,480)	305,266
3900 Net Income	264,666	305,266	(40,601)

Total Equity	(258,548)	(523,214)	264,666
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TOTAL LIABILITIES & EQUITY

1,000,035	951,173	48,862
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Moreland Courts Condominium Association, Inc.
Statement of Equity
As of June 30, 2026

	<u>Operational</u>	<u>Guest Suite</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Balance January 1, 2026	618,511	4,751	(15,874)	(1,130,601)	(523,214)
Income	1,598,748	6,100	100,000	362,501	2,067,349
Interest	467			1,524	1,991
Operational Expenditures	1,570,622	11,139			(1,581,761)
Capital Expenditures			55,171		(55,171)
Reserve Fund Expenditures				167,743	(167,743)
Transfer to Reserve Fund	0	0	0	0	0
Current Balance	<u>647,104</u>	<u>(288)</u>	<u>28,955</u>	<u>(934,319)</u>	<u>(258,548)</u>

	<u>Operational</u>	<u>Guest Suite</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Balance January 1, 2026	618,511	4,751	(15,874)	(1,130,601)	(523,214)
Net Change	<u>28,593</u>	<u>(5,039)</u>	<u>44,829</u>	<u>196,282</u>	<u>264,665</u>
Current Balance	<u>647,104</u>	<u>(288)</u>	<u>28,955</u>	<u>(934,319)</u>	<u>(258,548)</u>

Moreland Courts Condominium Association, Inc.
Statement of Cash Flows
June 1 through June 30, 2026

	<u>Operational</u>	<u>Loan Escrow</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
Cash Flows From Operations:					
Net Income	28,126				28,126
Guest Suite Net Income	(5,039)				(5,039)
Capital Assessment			100,000	362,501	462,501
Interest Income	35	432		1,524	1,991
Add:					0
Depreciation	3,372				3,372
Due to/from funds	77,084		(16,667)	(60,416)	1
Changes in Working Capital:					0
					0
					0
Assets - (increase)/decrease:					0
Accounts Receivable - Owners, net	(26,004)				(26,004)
Prepaid Expenses	(20,190)				(20,190)
Assets - Equipment and Real Property	(2,253)				(2,253)
Other assets					0
Accounts Receivable - 2003 Spec Assess					0
Elevator Mod Loan Funding					0
					0
					0
Liabilities - increase/(decrease):					0
Accounts Payable - Operational	(51,153)				(51,153)
Accounts Payable - Capital			18,302		18,302
Accounts Payable - Reserve				(5,582)	(5,582)
Accrued Payroll & Related Taxes	(21,371)				(21,371)
Security Deposits	(500)				(500)
Accrued Water & Sewer					0
Christmas Fund Payable	6,201				6,201
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				(161,699)	(161,699)
Funds held for Debt Payoff NCB					0
Net Cash provided/(used) by activities	(11,692)	432	101,635	136,327	226,702
Capital expenditures			(55,171)	(167,743)	(222,914)
Cash Transfer - Year End Surplus					0
Net increase/(decrease) in Cash	(11,692)	432	46,464	(31,415)	3,789
Balance January 1, 2026	74,248	105,323	47,856	334,133	561,560
Balance June 30, 2026	<u>62,556</u>	<u>105,754</u>	<u>94,320</u>	<u>302,718</u>	<u>565,348</u>
bal sheet	62,556	105,754	94,320	302,718	565,348

Moreland Courts Condominium Association Profit & Loss Budget Performance

June 2026

	June 2026	Budget	(Under)/Over Budget	Jan-June 2026	Budget	(Under)/Over Budget	Annual Budget
INCOME							
4000 INCOME ACCOUNTS							
4050 Maintenance Fees	203,267	203,267	-	1,219,601	1,219,601	(0)	2,439,202
4100 Parking Lot Rental Fees	1,900	1,900	-	11,400	11,400	-	22,800
4150 Natural Gas Surcharge	22,489	22,489	(0)	134,932	134,933	(0)	269,865
4175 Insurance Surcharge	17,313	17,313	(0)	103,876	103,876	(0)	207,752
4200 Garage Parking Fees	14,803	15,370	(568)	88,256	92,220	(3,964)	184,440
4300 Late Fees	200	333	(133)	2,100	2,000	100	4,000
4400 Common Area Rental Fees	217	217	-	1,302	1,302	-	2,604
4500 Patio Fees	2,551	2,551	0	15,305	15,305	0	30,610
4600 In Suite Repair Income	1,026	1,500	(474)	4,265	9,000	(4,735)	18,000
4700 Garage Services	460	833	(373)	2,700	5,000	(2,300)	10,000
4800 Total Miscellaneous Income	1,785	1,250	535	15,012	7,500	7,512	15,000
4000 Total INCOME ACCOUNTS	266,009	267,023	(1,013)	1,598,748	1,602,137	(3,388)	3,204,273
4900 Bank Interest Income	0	-	0	0	-	0	
4988 Loan Escrow Interest Income	69	-	69	432	-	432	
5005 Returned Check Charges	-	-	-	35	-	35	
9550 Guest Suite	266,079	267,023	(944)	1,599,215	1,602,137	(2,921)	3,204,273
9551 Guest Suite: Guest Suite Rental Income	625	1,563	(938)	6,100	9,375	(3,275)	18,750
9550 Total Guest Suite	625	1,563	(938)	6,100	9,375	(3,275)	18,750
TOTAL INCOME	266,704	268,585	(1,881)	1,605,315	1,611,512	(6,196)	3,223,023

EXPENSE	June 2026	Budget	Under/(Over) Budget	Jan-June 2026	Budget	Under/(Over) Budget	Annual Budget
4999 Uncollectible Accounts Expense	-	4,167	4,167	1,851	25,000	23,149	50,000
5000 WAGES							
5020 WAGES:Housekeeping Wages (4)	13,020	13,688	668	79,832	88,970	9,138	177,941
5040 WAGES:SwitchBoard (3)	4,754	5,347	593	29,735	34,758	5,023	69,514
5100 WAGES:Garage/Valet Wages (6)	15,576	15,349	(227)	95,216	99,768	4,552	199,536
5320 WAGES:Management Staff	23,339	29,691	6,353	166,090	192,997	26,907	385,989
5440 WAGES:Security Wages	23,953	24,023	70	133,735	156,145	22,410	312,294
5480 WAGES:Maintenance Wages (5)	19,496	15,140	(4,356)	96,544	102,659	6,115	203,319
5000 Total WAGES	100,137	103,238	3,101	601,152	675,297	74,145	1,348,593
5500 EMPLOYEE BENEFITS							
5520 Hospitalization	13,907	18,646	4,739	90,078	111,877	21,799	223,753
5600 Total Payroll Taxes	7,519	8,672	1,153	52,063	56,725	4,662	113,282
5700 EMPLOYEE BENEFITS:Workers Compensat	1,596	1,125	(471)	4,950	6,750	1,800	13,500
5900 EMPLOYEE BENEFITS:Uniforms	247	333	87	2,828	2,000	(828)	4,000
5500 Total EMPLOYEE BENEFITS	23,268	28,776	5,508	149,918	177,352	27,433	354,535
6000 UTILITIES							
6020 Electricity-Common Area	6,495	4,800	(1,695)	28,533	30,300	1,767	60,000
6120 Natural Gas-Heating	1,348	600	(748)	167,528	160,600	(6,928)	231,506
6140 Natural Gas-Hot Water & Dryers	2,929	3,197	268	20,012	19,180	(832)	38,359
6200 Water	7,132	5,167	(1,966)	38,324	31,000	(7,324)	62,000
6300 Sewer	13,150	10,613	(2,537)	77,395	63,680	(13,715)	127,360
6000 Total UTILITIES	31,054	24,377	(6,677)	331,791	304,760	(27,032)	519,225

	June 2026	Budget	Under/(Over) Budget	Jan-June 2026	Budget	Under/(Over) Budget	Annual Budget
6500 MAINT & REPAIRS							
6520 Electrical Maint & Repairs	-	250	250	175	1,500	1,325	3,000
6540 Plumbing Maint & Repairs	3,885	2,500	(1,385)	16,067	15,000	(1,067)	30,000
6580 Boiler Maint & Repairs (Heating)	2,953	500	(2,453)	22,345	24,000	1,655	35,000
6590 Garage Supplies (Car Wash)	-	71	71	602	425	(177)	850
6600 Housekeeping Supplies	691	667	(24)	3,693	4,000	307	8,000
6605 Keys & Locks	49	92	43	236	550	314	1,100
6610 De-Icing Agent	-	400	400	3,709	2,400	(1,309)	4,800
6620 Vehicle and Fuel	-	417	417	1,700	2,500	800	5,000
6640 Total Maint, Supplies, Cleaning	2,027	2,083	57	11,119	12,500	1,381	25,000
6680 Interior Paint Supplies	420	417	(3)	1,364	2,500	1,136	5,000
6700 Misc. Contractor Repairs	287	250	(37)	5,415	1,500	(3,915)	3,000
6720 Roof Repairs	-	-	-	778	-	(778)	-
6740 Suite Owner Repairs	4,460	583	(3,877)	10,242	3,500	(6,742)	7,000
6800 Carpet Cleaning/Repairs	-	375	375	3,647	2,250	(1,397)	4,500
6820 Misc. Equipment and Repair	-	396	396	1,531	2,375	844	4,750
6830 Dryers	-	133	133	1,405	800	(605)	1,600
6900 Tools/Equipment	-	875	875	3,113	5,250	2,137	10,500
6500 Total MAINT & REPAIRS	14,770	10,008	(4,762)	87,142	81,050	(6,092)	149,100
6950 Major Repairs	4,921	1,500	(3,421)	11,716	16,500	4,784	25,000
7000 CONTRACTED SERVICES							
7100 Landscaping	5,843	5,000	(843)	30,788	30,000	(788)	60,000
7110 Landscaping - Addtl	7,264	-	(7,264)	8,589	-	(8,589)	-
7120 Landscaping - Irrigation	-	750	750	2,211	4,500	2,289	9,000
7130 Landscaping - Fertilization	1,517	292	(1,225)	4,632	1,750	(2,882)	3,500
7200 Security/Fire Safety	975	250	(725)	4,012	9,710	5,698	12,560
7300 Exterminating	-	292	292	1,862	1,750	(112)	3,500
7400 Waste Removal & Recycling	686	2,188	1,501	13,098	13,125	27	26,250
7410 Waste Removal - Additional	-	-	-	625	-	(625)	-
7500 Cable TV/Internet	11,487	11,439	(48)	69,086	68,633	(453)	137,265
7600 Elevator	7,932	8,379	447	42,143	50,274	8,131	100,547
7610 Elevator - Additional	-	-	-	2,251	-	(2,251)	-
7800 Window Cleaning	1,650	-	(1,650)	1,870	1,950	80	3,900
7850 Boiler Maintenance	700	783	83	5,302	4,700	(601)	9,400
7000 Total CONTRACTED SERVICES	38,054	29,372	(8,683)	186,468	186,391	(76)	365,922

	June 2026	Budget	Under/(Over) Budget	Jan-June 2026	Budget	Under/(Over) Budget	Annual Budget
8000 ADMIN EXPENSES							
8060 Resident Events	643	-	(643)	2,601	-	(2,601)	10,000
8100 Advertising / New Employee Exp	2,290	2,040	(250)	13,098	12,240	(858)	20,400
8120 ADMIN EXPENSES:Computer Services	917	1,208	291	6,055	7,250	1,195	14,500
8140 ADMIN EXPENSES: Legal Expense	125	833	708	8,071	5,000	(3,071)	10,000
8160 ADMIN EXPENSES: Audit Expense	-	-	-	15,750	15,000	(750)	15,000
8170 ADMIN EXPENSES: Consulting Fees	900	63	(838)	1,800	375	(1,425)	750
8180 ADMIN EXPENSES: Bookkeeping/Accounting	609	646	37	4,765	3,875	(890)	7,750
8200 ADMIN EXPENSES:Telephone Expense	829	1,583	755	5,226	9,500	4,274	19,000
8250 ADMIN EXPENSES:Permits	100	-	(100)	168	3,200	3,032	5,000
8300 Total ADMIN EXPENSES:Insurance	17,058	17,313	254	102,349	103,876	1,527	207,752
8400 ADMIN EXPENSES:Other Taxes	-	175	175	-	1,050	1,050	2,100
8440 ADMIN EXPENSES:Payroll Charges	1,385	1,583	198	10,609	9,500	(1,109)	19,000
8460 ADMIN EXPENSES:Office Admin & Supplies	2,095	2,167	72	11,253	13,000	1,747	26,000
8461 ADMIN EXPENSES:Bank Service Charge	170	133	(37)	845	800	(45)	1,600
8470 Total ADMIN EXPENSES:Postage & Shipping	295	583	288	2,328	3,500	1,172	7,000
8480 ADMIN EXPENSES:Depreciation Expense	591	504	(87)	3,372	3,023	(349)	6,046
8000 Total ADMIN EXPENSES	28,008	28,831	823	188,290	191,189	2,899	371,898
8499 Contingency	-	1,667	1,667	12,294	10,000	(2,294)	20,000
9571 Guest Suite Expense - Other	2,141	1,563	(579)	11,139	9,375	(1,764)	18,750
9560 Total Guest Suite Expenses	2,141	1,563	(579)	11,139	9,375	(1,764)	18,750
TOTAL EXPENSE	242,353	233,498	(8,855)	1,581,761	1,676,914	95,153	3,223,023
NET OPERATING INCOME(LOSS)	24,351	35,087	(10,736)	23,554	(65,402)	88,956	-

	June 2026	Budget	Under/(Over) Budget	Jan-June 2026	Budget	Under/(Over) Budget	Annual Budget
ANNUAL CAPITAL INCOME							
8500 CAPITAL INCOME							
8550 CAPITAL INCOME: Capital Assessment	16,667	16,667	-	100,000	100,000	-	200,000
TOTAL ANNUAL CAPITAL INCOME	16,667	16,667	-	100,000	100,000	-	200,000
ANNUAL CAPITAL EXPENSE							
8650 Annual Capital Expense							
8820 Annual Capital Expense: Gallery Renovations	-	-	-	23,422	-	(23,422)	
8822 Annual Capital Expense: Laundry Room Reno	-	-	-	10,000	-	(10,000)	
8859 Annual Capital Expense: Back Line Doors	-	-	-	4,458	-	(4,458)	
8860 Annual Capital Expense: Entrances & Lighting	12,460	-	(12,460)	13,453	-	(13,453)	
8880 Annual Capital Expense: Landscape Front Ent	-	-	-	2,097	-	(2,097)	
8957 Annual Capital Expense: Management Office	-	-	-	1,741	-	(1,741)	
8650 Other Annual Capital Expense	-	-	-	-	-	-	
8650 Total Annual Capital Expense	12,460	16,667	4,207	55,171	100,000	44,829	200,000
NET ANNUAL CAPITAL INCOME (LOSS)	4,207	-	4,207	44,829	-	44,829	-
RESERVE INCOME							
8575 CAPITAL INCOME: RESERVE FUND	60,417	60,417	0	362,501	362,500	1	725,000
8600 CAPITAL INCOME: Interest Income	242	-	242	1,524	-	1,524	
TOTAL RESERVE INCOME	60,659	60,417	242	364,025	362,500	1,525	725,000
9110 Capital Reserve							
9108 Reserve - Window Restoration/Painting/Repairs	-	833	(833)	-	5,000	(5,000)	
9107 Reserve - Masonry & Lintel	-	2,500	(2,500)	-	15,000	(15,000)	
9106 Reserve - Hot Water Tanks	-	-	-	12,075	-	12,075	
9105 Total Reserve - Elevator Rehab	4,195	33,250	(29,055)	26,983	199,500	(172,517)	
9116 Reserve - Fire Stairs	-	2,500	(2,500)	-	15,000	(15,000)	
9118 Reserve - Security System	12,020	2,083	9,937	12,020	12,500	(480)	
9119 Reserve - West Gallery Floor	-	-	-	750	-	750	
9125 Reserve - Grounds Repair & Restoration	450	167	283	2,766	1,000	1,766	
9150 Total Reserve - Other	-	208	(208)	-	1,250	(1,250)	
9121 Reserve - Major Heating System Repairs	-	2,083	(2,083)	50,067	12,500	37,567	
9123 Reserve - Major Plumbing Repairs	-	4,167	(4,167)	6,290	25,000	(18,710)	
9134 Reserve - West Garage Painting	-	4,167	(4,167)	56,791	25,000	31,791	
9110 Other Capital Reserve	-	8,458	(8,458)	-	50,750	(50,750)	
9110 Total Capital Reserve	16,665	60,417	43,752	167,743	362,500	194,758	725,000
NET RESERVE INCOME (LOSS)	43,994	0	43,993	196,282	(0)	196,283	-
NET INCOME	72,551	35,087	37,465	264,665	(65,402)	330,068	-