



MORELAND COURTS
Sophisticated Living in an Architectural Landmark

Management Financial Report
August 2026

Profit and Loss Statement

Net operating income for August was \$44,219, \$8,582 favorable to budget.

- Total income for August was \$268,816, \$231 favorable to budget.
- Total expenses for August were \$224,598, \$8,351 under budget. The main contributors of the variance in expenses relative to budget were:
 - Lower net wages and employee benefits of \$11,636 due to changes in management staffing.
 - Higher contracted services by \$9,652 due to fire/safety testing that typically is tested in May but was tested in August 2026. The offset occurred in May 2026.

Net operating income for August year-to-date was \$62,563, \$115,067 favorable to budget.

- Total income was \$2,145,219, \$3,463 unfavorable to budget.
- Total expenses were \$2,082,655, \$118,530 under budget. The main contributors of lower expenses relative to budget were:
 - Lower net wages and employee benefits of \$128,685 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 \$33,031 due to higher water and sewer costs.
 - Higher contracted services by \$8,683 due to increased landscaping services caused by a major storm and loss of trees.

In reviewing the Association's financial statements as we move further into the second half of the year, the following should be considered:

- The year-to-date favorable variance of \$115,067 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 \$65,500.
- 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 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 seven months of the year. It is anticipated that any foreclosure or sheriff's sale proceedings related to delinquent accounts will not



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occur until 2027. As we approach the end of the year, we will assess whether to create an allowance for doubtful accounts.

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 August \$9,229 was spent on annual capital expenses and \$25,271 was spent on capital reserve. Year-to-date, \$95,966 was spent on annual capital expense and \$213,724 was spent on capital reserve.

Based on current projections, the Association expects to spend approximately \$195,000 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 August, cash was \$619,889, of which \$92,258 was operational cash, \$105,462 annual capital cash, \$315,870 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.

At the end of August, net accounts receivable was \$59,041, of which \$88,837 are accounts receivable from owners. One owner is currently more than 12 months delinquent. This account has entered into the foreclosure process. A second owner was on a payment plan but the owner has not kept the agreement, and the owner is now non-compliant. This account has also entered into the foreclosure process. 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 August 31, 2026

	Amount as of 8/31/2026	Amount as of 12/31/2025	\$ Change
ASSETS			
Cash			
1007 Capital Reserve	315,870	334,133	(18,263)
1013 NCB Loan Escrow Account	105,899	105,323	576
1015 Operating	92,258	73,848	18,410
1018 Annual Capital	105,462	47,856	57,605
1040 Petty Cash	400	400	-
Total Cash	619,889	561,560	58,329
Accounts Receivable			
1200 Accounts Receivable			
1201 Accounts Receivable-Other	12,915	3,488	9,427
1200 Other Accounts Receivable	59,041	28,262	30,779
1200 Total Accounts Receivable	71,956	31,750	40,206
Total Accounts Receivable	71,956	31,750	40,206
Other Current Asset			
1300 PREPAID EXPENSES			
1310 Employee Advances	27,793	19,600	8,193
1320 Prepaid Elevator Inspections	7,645	19,511	(11,866)
1325 Prepaid Maintenance Contract	4,751	2,913	1,838
1330 Prepaid Hospitalization	4,194	-	4,194
1340 Prepaid Insurance	37,332	46,734	(9,402)
1350 Prepaid Legal Fees	3,275	2,725	550
1360 Prepaid Taxes	1,530	-	1,530
1370 Prepaid Workers Comp	400	400	-
1300 Other PREPAID EXPENSES	3,139	3,139	-
1300 Total PREPAID EXPENSES	90,059	95,022	(4,963)
Total Other Current Asset	90,059	95,022	(4,963)
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	(77,109)	(72,555)	(4,554)
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	11,493	13,794	(2,301)
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	1,042,444	951,173	91,271

Moreland Courts Condominium Association
Balance Sheet
As of August 31, 2026

LIABILITIES & EQUITY

Liabilities

Accounts Payable

2000 A/P - Operational	21,948	77,977	(56,029)
2020 A/P - Annual Capital	19,937	(302)	20,239
2030 A/P - Capital Reserve	(9,949)	3,800	(13,749)

Total Accounts Payable	31,936	81,475	(49,539)
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Other Current Liability

2100 Security Deposits	5,378	5,878	(500)
2320 Accrued Payroll	5,710	25,629	(19,919)
2400 Christmas Fund Payable	6,443	1,046	5,397
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	56,374	71,396	(15,022)
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Long Term Liability

2485 NCB Elevator Rehab Loan	858,253	1,076,168	(217,916)
2500 NCB Loan Payable 60 Month	213,193	213,320	(126)
2700 Due To/From Moreland TCP-MstrPL	34,325	32,027	2,299

Total Long Term Liability	1,105,771	1,321,515	(215,743)
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Total Liabilities	1,194,082	1,474,386	(280,305)
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Equity

3200 Owners Equity	(523,214)	(828,480)	305,266
3900 Net Income	371,576	305,266	66,309

Total Equity	(151,638)	(523,214)	371,576
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TOTAL LIABILITIES & EQUITY

1,042,444	951,173	91,271
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Moreland Courts Condominium Association, Inc.
Statement of Equity
As of August 31, 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	2,134,973	9,635	133,333	483,334	2,761,275
Interest	611			2,035	2,646
Operational Expenditures	2,067,604	15,052			(2,082,655)
Capital Expenditures			95,966		(95,966)
Reserve Fund Expenditures				213,724	(213,724)
Transfer to Reserve Fund	0	0	0	0	0
Current Balance	<u>686,491</u>	<u>(666)</u>	<u>21,493</u>	<u>(858,956)</u>	<u>(151,638)</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>67,980</u>	<u>(5,417)</u>	<u>37,367</u>	<u>271,645</u>	<u>371,576</u>
Current Balance	<u>686,491</u>	<u>(666)</u>	<u>21,493</u>	<u>(858,956)</u>	<u>(151,638)</u>

Moreland Courts Condominium Association, Inc.
Statement of Cash Flows
August 1 through August 31, 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	67,369				67,369
Guest Suite Net Income	(5,417)				(5,417)
Capital Assessment			133,333	483,334	616,668
Interest Income	35	576		2,035	2,646
Add:					0
Depreciation	4,554				4,554
Due to/from funds	60,417			(60,416)	1
Changes in Working Capital:					0
					0
					0
Assets - (increase)/decrease:					0
Accounts Receivable - Owners, net	(40,206)				(40,206)
Prepaid Expenses	4,963				4,963
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	(56,029)				(56,029)
Accounts Payable - Capital			20,239		20,239
Accounts Payable - Reserve				(13,749)	(13,749)
Accrued Payroll & Related Taxes	(19,919)				(19,919)
Security Deposits	(500)				(500)
Accrued Water & Sewer					0
Christmas Fund Payable	5,397				5,397
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				(215,743)	(215,743)
Funds held for Debt Payoff NCB					0
Net Cash provided/(used) by activities	18,411	576	153,572	195,461	368,019
Capital expenditures			(95,966)	(213,724)	(309,690)
Cash Transfer - Year End Surplus					0
Net increase/(decrease) in Cash	18,411	576	57,606	(18,263)	58,329
Balance January 1, 2026	74,248	105,323	47,856	334,133	561,560
Balance August 31, 2026	92,658	105,899	105,462	315,870	619,889
bal sheet	92,658	105,899	105,462	315,870	619,889

Moreland Courts Condominium Association
Profit & Loss Budget Performance

August 2026

	August 2026	Budget	(Under)/Over Budget	Jan-August 2026	Budget	(Under)/Over Budget	Annual Budget
INCOME							
4000 INCOME ACCOUNTS							
4050 Maintenance Fees	203,267	203,267	-	1,626,135	1,626,135	(0)	2,439,202
4100 Parking Lot Rental Fees	1,900	1,900	-	15,200	15,200	-	22,800
4150 Natural Gas Surcharge	22,489	22,489	(0)	179,910	179,910	(0)	269,865
4175 Insurance Surcharge	17,313	17,313	(0)	138,501	138,501	(1)	207,752
4200 Garage Parking Fees	15,228	15,370	(143)	118,031	122,960	(4,929)	184,440
4300 Late Fees	300	333	(33)	2,900	2,667	233	4,000
4400 Common Area Rental Fees	217	217	-	1,736	1,736	-	2,604
4500 Patio Fees	2,243	2,551	(308)	20,099	20,407	(308)	30,610
4600 In Suite Repair Income	1,451	1,500	(49)	10,235	12,000	(1,765)	18,000
4700 Garage Services	620	833	(213)	3,620	6,667	(3,047)	10,000
4800 Total Miscellaneous Income	2,306	1,250	1,056	18,607	10,000	8,607	15,000
4000 Total INCOME ACCOUNTS	267,333	267,023	310	2,134,973	2,136,182	(1,210)	3,204,273
4900 Bank Interest Income	0	-	0	0	-	0	
4988 Loan Escrow Interest Income	73	-	73	576	-	576	
5005 Returned Check Charges	-	-	-	35	-	35	
	267,406	267,023	384	2,135,584	2,136,182	(598)	3,204,273
9550 Guest Suite							
9551 Guest Suite: Guest Suite Rental Income	1,410	1,563	(153)	9,635	12,500	(2,865)	18,750
9550 Total Guest Suite	1,410	1,563	(153)	9,635	12,500	(2,865)	18,750
TOTAL INCOME	268,816	268,585	231	2,145,219	2,148,682	(3,463)	3,223,023

EXPENSE	August 2026	Budget	(Under)/Over Budget	Jan-August 2026	Budget	(Under)/Over Budget	Annual Budget
4999 Uncollectible Accounts Expense	-	4,167	4,167	1,851	33,333	31,483	50,000
5000 WAGES							
5020 WAGES:Housekeeping Wages (4)	11,041	13,688	2,647	107,618	123,189	15,571	177,941
5040 WAGES:SwitchBoard (3)	5,185	5,347	162	42,688	48,126	5,438	69,514
5100 WAGES:Garage/Valet Wages (6)	13,857	15,349	1,492	132,017	138,140	6,123	199,536
5320 WAGES:Management Staff	23,223	29,691	6,468	221,648	267,225	45,577	385,989
5440 WAGES:Security Wages	22,905	24,023	1,118	193,076	216,202	23,126	312,294
5480 WAGES:Maintenance Wages (5)	18,503	15,140	(3,363)	141,794	140,759	(1,035)	203,319
5000 Total WAGES	94,715	103,238	8,524	838,841	933,641	94,800	1,348,593
5500 EMPLOYEE BENEFITS							
5520 Hospitalization	16,518	18,646	2,128	123,571	149,169	25,598	223,753
5600 Total Payroll Taxes	7,045	8,672	1,627	69,883	78,426	8,543	113,282
5700 EMPLOYEE BENEFITS:Workers Compensation	1,596	1,125	(471)	8,223	9,000	777	13,500
5900 EMPLOYEE BENEFITS:Uniforms	506	333	(172)	3,700	2,667	(1,033)	4,000
5500 Total EMPLOYEE BENEFITS	25,664	28,776	3,112	205,377	239,261	33,885	354,535
6000 UTILITIES							
6020 Electricity-Common Area	4,932	4,800	(132)	38,565	40,200	1,635	60,000
6120 Natural Gas-Heating	618	550	(68)	168,759	161,700	(7,059)	231,506
6140 Natural Gas-Hot Water & Dryers	2,467	3,197	729	24,956	25,573	617	38,359
6200 Water	6,804	5,167	(1,637)	52,508	41,333	(11,174)	62,000
6300 Sewer	11,385	10,613	(772)	101,956	84,907	(17,050)	127,360
6000 Total UTILITIES	26,206	24,327	(1,880)	386,744	353,713	(33,031)	519,225

	August 2026	Budget	(Under)/Over Budget	Jan-August 2026	Budget	(Under)/Over Budget	Annual Budget
6500 MAINT & REPAIRS							
6520 Electrical Maint & Repairs	-	250	250	175	2,000	1,825	3,000
6540 Plumbing Maint & Repairs	-	2,500	2,500	16,675	20,000	3,325	30,000
6580 Boiler Maint & Repairs (Heating)	3,121	500	(2,621)	27,919	25,000	(2,919)	35,000
6590 Garage Supplies (Car Wash)	21	71	50	1,088	567	(521)	850
6600 Housekeeping Supplies	698	667	(32)	4,552	5,333	781	8,000
6605 Keys & Locks	13	92	78	250	733	484	1,100
6610 De-Icing Agent	-	400	400	3,709	3,200	(509)	4,800
6620 Vehicle and Fuel	184	417	232	2,032	3,333	1,301	5,000
6640 Total Maint, Supplies, Cleaning	1,481	2,083	603	15,043	16,667	1,624	25,000
6680 Interior Paint Supplies	199	417	217	2,657	3,333	677	5,000
6700 Misc. Contractor Repairs	890	250	(640)	6,524	2,000	(4,524)	3,000
6720 Roof Repairs	-	-	-	778	-	(778)	-
6740 Suite Owner Repairs	205	583	379	11,305	4,667	(6,638)	7,000
6800 Carpet Cleaning/Repairs	-	375	375	3,647	3,000	(647)	4,500
6820 Misc. Equipment and Repair	-	396	396	1,531	3,167	1,635	4,750
6830 Dryers	-	133	133	1,405	1,067	(339)	1,600
6900 Tools/Equipment	311	875	564	5,213	7,000	1,787	10,500
6500 Total MAINT & REPAIRS	7,123	10,008	2,885	104,503	101,067	(3,436)	149,100
6950 Major Repairs	-	-	-	11,716	18,000	6,284	25,000
7000 CONTRACTED SERVICES							
7100 Landscaping	5,843	5,000	(843)	42,474	40,000	(2,474)	60,000
7110 Landscaping - Add'l	57	-	(57)	9,815	-	(9,815)	-
7120 Landscaping - Irrigation	562	750	189	3,565	6,000	2,435	9,000
7130 Landscaping - Fertilization	761	292	(469)	5,721	2,333	(3,387)	3,500
7200 Security/Fire Safety	6,785	250	(6,535)	10,796	11,560	764	12,560
7300 Exterminating	289	292	2	2,441	2,333	(107)	3,500
7400 Waste Removal & Recycling	3,839	2,188	(1,651)	19,807	17,500	(2,307)	26,250
7410 Waste Removal - Additional	-	-	-	625	-	(625)	-
7500 Cable TV/Internet	11,487	11,439	(48)	92,060	91,510	(550)	137,265
7600 Elevator	7,933	8,379	446	58,008	67,031	9,023	100,547
7610 Elevator - Additional	549	-	(549)	5,704	-	(5,704)	-
7800 Window Cleaning	220	-	(220)	2,090	1,950	(140)	3,900
7850 Boiler Maintenance	700	783	83	5,600	6,267	667	9,400
7000 Total CONTRACTED SERVICES	39,024	29,372	(9,652)	258,707	246,485	(12,223)	365,922

	August 2026	Budget	(Under)/Over Budget	Jan-August 2026	Budget	(Under)/Over Budget	Annual Budget
8000 ADMIN EXPENSES							
8060 Resident Events	3,963	1,000	(2,963)	6,815	1,000	(5,815)	10,000
8100 Advertising / New Employee Exp	2,040	2,040	-	17,178	16,320	(858)	20,400
8120 ADMIN EXPENSES:Computer Services	201	1,208	1,007	7,536	9,667	2,131	14,500
8140 ADMIN EXPENSES: Legal Expense	125	833	708	9,084	6,667	(2,417)	10,000
8160 ADMIN EXPENSES: Audit Expense	-	-	-	15,750	15,000	(750)	15,000
8170 ADMIN EXPENSES: Consulting Fees	375	63	(313)	2,657	500	(2,157)	750
8180 ADMIN EXPENSES: Bookkeeping/Accounting Ex	609	646	37	5,983	5,167	(816)	7,750
8200 ADMIN EXPENSES: Telephone Expense	932	1,583	652	7,089	12,667	5,578	19,000
8250 ADMIN EXPENSES:Permits	-	-	-	961	3,200	2,239	5,000
8300 Total ADMIN EXPENSES:Insurance	17,058	17,313	254	136,466	138,501	2,035	207,752
8400 ADMIN EXPENSES:Other Taxes	-	175	175	-	1,400	1,400	2,100
8440 ADMIN EXPENSES:Payroll Charges	1,204	1,583	379	14,210	12,667	(1,544)	19,000
8460 ADMIN EXPENSES:Office Admin & Supplies	1,719	2,167	448	14,662	17,333	2,671	26,000
8461 ADMIN EXPENSES:Bank Service Charge	124	133	10	1,126	1,067	(59)	1,600
8470 Total ADMIN EXPENSES:Postage & Shipping	775	583	(192)	3,503	4,667	1,164	7,000
8480 ADMIN EXPENSES:Depreciation Expense	591	504	(87)	4,554	4,031	(523)	6,046
8000 Total ADMIN EXPENSES	29,716	29,831	116	247,573	249,852	2,279	371,898
8499 Contingency	-	1,667	1,667	12,294	13,333	1,040	20,000
9560 Guest Suite Expenses							
9571 Guest Suite Expense - Other	2,149	1,563	(587)	15,052	12,500	(2,552)	18,750
9560 Total Guest Suite Expenses	2,149	1,563	(587)	15,052	12,500	(2,552)	18,750
TOTAL EXPENSE	224,598	232,948	8,351	2,082,655	2,201,186	118,530	3,223,023
NET OPERATING INCOME(LOSS)	44,219	35,637	8,582	62,563	(52,504)	115,067	-

	August 2026	Budget	(Under)/Over Budget	Jan-August 2026	Budget	(Under)/Over Budget	Annual Budget
ANNUAL CAPITAL INCOME							
8500 CAPITAL INCOME							
8550 CAPITAL INCOME:Capital Assessment	16,667	16,667	-	133,333	133,333	-	200,000
TOTAL ANNUAL CAPITAL INCOME	16,667	16,667	-	133,333	133,333	-	200,000
OTHER EXPENSE							
8650 Annual Capital Expense							
8801 Annual Capital Expense:Landscaping Improveme	523	-	(523)	523	-	(523)	
8815 Annual Capital Expense: Exterior Renovations	-	-	-	3,553	-	(3,553)	
8820 Annual Capital Expense: Gallery Renovations	-	-	-	23,422	-	(23,422)	
8822 Annual Capital Expense:Laundry Room Renovati	-	-	-	10,000	-	(10,000)	
8859 Annual Capital Expense: Back Line Doors	-	-	-	17,844	-	(17,844)	
8860 Annual Capital Expense: Entrances & Lighting	1,414	-	(1,414)	15,407	-	(15,407)	
8880 Annual Capital Expense:Landscape Front Entranc	7,292	-	(7,292)	9,389	-	(9,389)	
8920 Annual Capital Expense: Electrical Major Repairs	-	-	-	664	-	(664)	
8957 Annual Capital Expense: Management Office Imp	-	-	-	1,741	-	(1,741)	
8949 Annual Capital Expense: Building 12 Renovations	-	-	-	13,423	-	(13,423)	
8650 Other Annual Capital Expense	-	-	-	-	-	-	
8650 Total Annual Capital Expense	9,229	16,667	7,438	95,966	133,333	37,367	200,000
NET ANNUAL CAPITAL INCOME (LOSS)	7,438	-	7,438	37,367	-	37,367	-
RESERVE INCOME							
8575 CAPITAL INCOME:RESERVE FUND	60,417	60,417	0	483,334	483,333	1	725,000
8600 CAPITAL INCOME:Interest Income	259	-	259	2,035	-	2,035	
TOTAL RESERVE INCOME	60,676	60,417	259	485,369	483,333	2,036	725,000
9110 Capital Reserve							
9108 Reserve - Window Restoration/Paining/Repair	-	833	833	-	6,667	6,667	
9107 Reserve - Masonry & Lintel	-	2,500	2,500	-	20,000	20,000	
9106 Reserve - Hot Water Tanks	-	-	-	26,450	-	(26,450)	
9105 Total Reserve - Elevator Rehab	18,240	33,250	15,010	49,296	266,000	216,704	
9116 Reserve - Fire Stairs	-	2,500	2,500	-	20,000	20,000	
9117 Reserve - Back Line Doors	7,031	-	(7,031)	9,294	-	(9,294)	
9118 Reserve - Security System	-	2,083	2,083	12,020	16,667	4,646	
9119 Reserve - West Gallery Floor	-	-	-	750	-	(750)	
9125 Reserve - Grounds Repair & Restoration	-	167	167	2,766	1,333	(1,432)	
9150 Total Reserve - Other	-	208	208	-	1,667	1,667	
9121 Reserve - Major Heating System Repairs	-	2,083	2,083	50,067	16,667	(33,400)	
9123 Reserve - Major Plumbing Repairs	-	4,167	4,167	6,290	33,333	27,043	
9134 Reserve - West Garage Painting	-	4,167	4,167	56,791	33,333	(23,458)	
9110 Other Capital Reserve	-	8,458	8,458	-	67,667	67,667	
9110 Total Capital Reserve Expense	25,271	60,417	35,146	213,724	483,334	269,610	725,000
NET RESERVE INCOME(LOSS)	35,405	0	35,405	271,645	(0)	271,645	-
NET INCOME	87,061	35,637	51,445	371,596	(52,504)	424,099	-