

# **The Patrician Condominium Association, Inc.**

*For the Period Ended February 28, 2026*



*By: Tamar and Associates, LLC.*

**TAMAR AND ASSOCIATES, LLC**

**For**

**THE PATRICIAN CONDOMINIUM ASSOCIATION, INC.**

**NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED FEBRUARY 28, 2026**

Florida statutes and regulations require us to prepare your financial statements in accordance with the standards established by the AICPA (American Institute of CPA's) and the FASB (Financial Accounting Standards Board). The myriad of preparation and reporting guidelines are collectively referred to as GAAP (Generally Accepted Accounting Principles) and GAAS (Generally Accepted Auditing Standards). The FDIC insures up to a maximum of \$250,000 for each banking relationship. There may be times when the Association's funds exceed this amount.

During the review of your financial statements for the period stated above, we noted certain line items contained within the details of the reporting that require additional identification and warrant further inquiry. The following items are being brought to your attention:

**NOTES - THIS PERIOD**

1. On May 12<sup>th</sup> the association passed a special assessment for \$1.56M to be repaid over 60 months commencing on October 1<sup>st</sup>, 2025. Owners were given four repayment options.
2. Due from Reserves (GL1380) owes Operating (GL1370) \$215k at the end of February 2026.
3. Due from Special Assessment (GL1135) owes Operating (GL1130) approx. \$93k at the end of February 2026.
4. Financial summary of operations for February 2026 is presented in the following table:

|                      | For Feb 2026 |          |          | Year-to-Date Feb 2026 |          |          | \$            |
|----------------------|--------------|----------|----------|-----------------------|----------|----------|---------------|
| Particulars          | Actual       | Budget   | Variance | Actual                | Budget   | Variance | Annual Budget |
| Total Income         | 172,302      | 172,162  | 141      | 343,872               | 344,324  | (451)    | 2,065,942     |
| Total Expense        | 162,254      | 140,747  | (21,507) | 306,691               | 281,494  | (25,197) | 1,688,962     |
| Operating Net Income | 10,048       | 31,415   | (21,367) | 37,182                | 62,830   | (25,648) | 376,980       |
| Reserve Expense      | (31,415)     | (31,415) | -        | (62,830)              | (62,830) | -        | 376,980       |
| Net Income           | (21,367)     | (0)      | (21,367) | (25,649)              | (0)      | (25,648) | -             |

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# The Patrician Condominium Association, Inc.

## Treasurer's Report for the Month Ended: February 28, 2026

(a) At the end of February 28, 2026, the Association has available funds as follows:

|                                    | Operating           | Reserves            | SA                  | Sec Dep            | Total                 |
|------------------------------------|---------------------|---------------------|---------------------|--------------------|-----------------------|
| 10&1005- Truist Bank - Oper (4838) | \$132,963.32        |                     |                     | \$                 | 132,963.32            |
| 1040 - Truist Bank - SA (8925)     |                     | \$655,936.67        |                     | \$                 | 655,936.67            |
| 1090 - Truist Bank Escrow (3420)   |                     |                     |                     | \$15,938.31        | \$ 15,938.31          |
| 1100 - Truist Bank Res (3412)      |                     | \$321,627.19        |                     | \$                 | 321,627.19            |
| 1120 - Truist Res MM (3447)        |                     | \$352.84            |                     | \$                 | 352.84                |
| 1125 -Morgan Stanley (9634)        |                     | \$540,508.02        |                     | \$                 | 540,508.02            |
| <b>Total</b>                       | <b>\$132,963.32</b> | <b>\$862,488.05</b> | <b>\$655,936.67</b> | <b>\$15,938.31</b> | <b>\$1,667,326.35</b> |

(b) At the end of February 28, 2026, the inter-Cost Centre Dues (TO)/FROM balances are as follows:

|                              | Operating           | Reserves              | Others               | Total         |
|------------------------------|---------------------|-----------------------|----------------------|---------------|
| 1370 - Owes from Res. (1380) | \$215,751.77        | (\$215,751.77)        |                      | \$ -          |
| 1130 - Owes from SA. (1135)  | \$93,976.74         |                       | (\$93,976.74)        | \$ -          |
| <b>Total</b>                 | <b>\$309,728.51</b> | <b>(\$215,751.77)</b> | <b>(\$93,976.74)</b> | <b>\$0.00</b> |

(c) At the end of February 28, 2026, Accounts Receivable were:

|            | Current             | Over 30            | Over 60     | Over 90     | Total               |
|------------|---------------------|--------------------|-------------|-------------|---------------------|
| Receivable | \$ 37,289.18        | \$ 4,591.44        | \$ -        | \$ -        | \$ 41,880.62        |
| Allowance  |                     |                    | -           | -           | -                   |
| <b>Net</b> | <b>\$ 37,289.18</b> | <b>\$ 4,591.44</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 41,880.62</b> |

|               |           |        |
|---------------|-----------|--------|
| Under 60 Days | 41,880.62 | 100.0% |
| Over 60 Days  | -         | 0.0%   |

(d) At the end of February 28, 2026, Current Liabilities were:

|                                                        |                     |
|--------------------------------------------------------|---------------------|
| Accounts payable                                       | -                   |
| Accrued Expenses                                       | 38,557.49           |
| Insurance Financing March 2026 Instalment(s) Estimated | 56,415.71           |
|                                                        | <b>\$ 94,973.20</b> |

(e) Financial Operations for February and Year-to-Date are as follows:

|                      | Current Month | Year to Date |
|----------------------|---------------|--------------|
| Income               | 172,302.46    | 343,847.22   |
| Operating Expenses   | 162,253.99    | 306,690.72   |
| Operating Net Income | 10,048.47     | 37,156.50    |
| Charge to Reserves   | 31,415.00     | 62,830.00    |
| Net Income           | (21,366.53)   | (25,673.50)  |

**The Patrician Condominium Association, Inc.**

**Balance Sheet**

**2/28/2026**

|                                      | <b>Operating</b>    | <b>Reserve</b>      | <b>Other</b>        | <b>Total</b>          |
|--------------------------------------|---------------------|---------------------|---------------------|-----------------------|
| <b>Assets</b>                        |                     |                     |                     |                       |
| <u>Cash-Operating</u>                |                     |                     |                     |                       |
| 1005 - Truist Bank - Oper (4078) NEW | \$132,963.32        |                     |                     | \$132,963.32          |
| 1040 - Truist Bank - SA2025 (8925)   |                     |                     | \$655,936.67        | \$655,936.67          |
| 1090 - Truist Bank Escrow (3420)     | \$15,938.31         |                     |                     | \$15,938.31           |
| 1380 - Due to/from Operating Fund    | \$215,751.77        |                     |                     | \$215,751.77          |
| <u>Total Cash-Operating</u>          | \$364,653.40        | \$0.00              | \$655,936.67        | \$1,020,590.07        |
| <u>Cash-Reserves</u>                 |                     |                     |                     |                       |
| 1100 - Truist Bank RSV (3412)        |                     | \$321,627.19        |                     | \$321,627.19          |
| 1120 - Truist MM RSV (3447)          |                     | \$352.84            |                     | \$352.84              |
| 1125 - Morgan Stanley xxx9634        |                     | \$540,508.02        |                     | \$540,508.02          |
| 1370 - Due to/from Reserve Fund      |                     | (\$215,751.77)      |                     | (\$215,751.77)        |
| <u>Total Cash-Reserves</u>           | \$0.00              | \$646,736.28        |                     | \$646,736.28          |
| <u>Asset</u>                         |                     |                     |                     |                       |
| 1130 - Due from Oper. Fund           | \$93,976.74         |                     |                     | \$93,976.74           |
| 1135 - Due from Special Assessment   |                     |                     | (\$93,976.74)       | (\$93,976.74)         |
| 1200 - Member Assessments Receivable | \$29,900.86         |                     |                     | \$29,900.86           |
| 1210 - Late Fees Receivable          | \$100.00            |                     |                     | \$100.00              |
| 1215 - Other Receivables             | \$2,421.56          |                     |                     | \$2,421.56            |
| 1255 - Special Assessment 2025 Rec.  |                     |                     | \$11,879.76         | \$11,879.76           |
| 1270 - Unbilled Special Assessment   |                     |                     | \$377,469.60        | \$377,469.60          |
| <u>Total Asset</u>                   | \$126,399.16        |                     | \$295,372.62        | \$421,771.78          |
| <u>Other Assets</u>                  |                     |                     |                     |                       |
| 1300 - Prepaid Insurance             | \$203,482.38        |                     |                     | \$203,482.38          |
| 1400 - Furniture & Equipment         | \$104,719.55        |                     |                     | \$104,719.55          |
| 1410 - Accumulated Depreciation      | (\$104,719.55)      |                     |                     | (\$104,719.55)        |
| <u>Total Other Assets</u>            | \$203,482.38        |                     | \$0.00              | \$203,482.38          |
| <b>Assets Total</b>                  | <b>\$694,534.94</b> | <b>\$646,736.28</b> | <b>\$951,309.29</b> | <b>\$2,292,580.51</b> |
| <b>Liabilities &amp; Equity</b>      |                     |                     |                     |                       |
| <u>Liability</u>                     |                     |                     |                     |                       |
| 2000 - Prepaid Maint Assessments     | \$132,372.71        |                     |                     | \$132,372.71          |
| 2150 - Insurance Payable             | \$115,380.11        |                     |                     | \$115,380.11          |
| 2200 - Accrued Expenses              | \$38,557.49         |                     |                     | \$38,557.49           |
| 2300 - Security Deposits             | \$15,400.16         |                     |                     | \$15,400.16           |
| 2620 - Capital Contribution          | \$203,888.30        |                     |                     | \$203,888.30          |
| <u>Total Liability</u>               | \$505,598.77        | \$0.00              | \$0.00              | \$505,598.77          |
| <u>Special Assessment</u>            |                     |                     |                     |                       |
| 2700 - Deferred Special Assessment   |                     |                     | \$951,396.17        | \$951,396.17          |
| 2750 - SA Bank Interest/SC           |                     |                     | \$43.12             | \$43.12               |
| 2755 - SA2025 Income                 |                     |                     | \$548,603.83        | \$548,603.83          |
| 2765 - SA2025 Expense                |                     |                     | (\$548,603.83)      | (\$548,603.83)        |
| 2855 - SA2025 Loan Truist - Interest |                     |                     | (\$130.00)          | (\$130.00)            |
| <u>Total Special Assessment</u>      | \$0.00              |                     | \$951,309.29        | \$951,309.29          |

**The Patrician Condominium Association, Inc.**

**Balance Sheet**

**2/28/2026**

|                                         | <u>Operating</u> | <u>Reserve</u> | <u>Other</u> | <u>Total</u>   |
|-----------------------------------------|------------------|----------------|--------------|----------------|
| <u>Reserve Expense</u>                  |                  |                |              |                |
| 3000 - Reserve Pool                     |                  | \$591,307.07   |              | \$591,307.07   |
| 3030 - Reserve Interest                 |                  | \$55,429.21    |              | \$55,429.21    |
| <u>Total Reserve Expense</u>            |                  | \$646,736.28   |              | \$646,736.28   |
| <br><u>Fund Balance</u>                 |                  |                |              |                |
| 3510 - Prior Year Adjustments           | (\$86,859.28)    |                |              | (\$86,859.28)  |
| <u>Total Fund Balance</u>               | (\$86,859.28)    |                | \$0.00       | (\$86,859.28)  |
| <br><u>Retained Earnings</u>            |                  |                |              |                |
|                                         | \$301,343.95     | \$0.00         | \$100.00     | \$301,443.95   |
| <br><u>Net Income</u>                   |                  |                |              |                |
|                                         | (\$25,648.50)    | \$0.00         | \$0.00       | (\$25,648.50)  |
| <br><i>Liabilities and Equity Total</i> |                  |                |              |                |
|                                         | \$694,434.94     | \$646,736.28   | \$951,409.29 | \$2,292,580.51 |

**The Patrician Condominium Association, Inc.**

**Budget Comparison Report**

**2/1/2026 - 2/28/2026**

|                                  | 2/1/2026 - 2/28/2026 |              |               | 1/1/2026 - 2/28/2026 |              |               |                |
|----------------------------------|----------------------|--------------|---------------|----------------------|--------------|---------------|----------------|
|                                  | Actual               | Budget       | Variance      | Actual               | Budget       | Variance      | Annual Budget  |
| <b>Income</b>                    |                      |              |               |                      |              |               |                |
| <u>Income</u>                    |                      |              |               |                      |              |               |                |
| 4000 - Member Maintenance Fees   | \$139,025.00         | \$139,023.17 | \$1.83        | \$278,050.00         | \$278,046.34 | \$3.66        | \$1,668,278.00 |
| 4010 - Reserve Assessment Income | \$31,415.00          | \$31,415.00  | \$0.00        | \$62,830.00          | \$62,830.00  | \$0.00        | \$376,980.00   |
| 4030 - Application Fee Income    | \$250.00             | \$41.67      | \$208.33      | \$250.00             | \$83.34      | \$166.66      | \$500.00       |
| 4075 - Interest Income           | \$18.46              | \$0.00       | \$18.46       | \$39.22              | \$0.00       | \$39.22       | \$0.00         |
| 4080 - Key Fob/QPass Income      | \$0.00               | \$86.25      | (\$86.25)     | \$100.00             | \$172.50     | (\$72.50)     | \$1,035.00     |
| 4085 - Late Fee Income           | \$75.00              | \$129.50     | (\$54.50)     | \$150.00             | \$259.00     | (\$109.00)    | \$1,554.00     |
| 4090 - Laundry Income            | \$1,519.00           | \$1,380.00   | \$139.00      | \$2,453.00           | \$2,760.00   | (\$307.00)    | \$16,560.00    |
| 4100 - Miscellaneous Income      | \$0.00               | \$86.25      | (\$86.25)     | \$0.00               | \$172.50     | (\$172.50)    | \$1,035.00     |
| <u>Total Income</u>              | \$172,302.46         | \$172,161.84 | \$140.62      | \$343,872.22         | \$344,323.68 | (\$451.46)    | \$2,065,942.00 |
| <b>Total Income</b>              | \$172,302.46         | \$172,161.84 | \$140.62      | \$343,872.22         | \$344,323.68 | (\$451.46)    | \$2,065,942.00 |
| <b>Expense</b>                   |                      |              |               |                      |              |               |                |
| <u>Administrative Exp.</u>       |                      |              |               |                      |              |               |                |
| 5000 - Administrative Expenses   | \$0.00               | \$391.17     | \$391.17      | \$0.00               | \$782.34     | \$782.34      | \$4,694.00     |
| 5020 - Audit Fees                | \$516.66             | \$508.33     | (\$8.33)      | \$1,016.66           | \$1,016.66   | \$0.00        | \$6,100.00     |
| 5025 - Bad Debt Expense          | \$0.00               | \$166.67     | \$166.67      | \$0.00               | \$333.34     | \$333.34      | \$2,000.00     |
| 5030 - Bank Charges              | \$0.00               | \$8.33       | \$8.33        | \$0.00               | \$16.66      | \$16.66       | \$100.00       |
| 5035 - Computer Expenses         | \$138.60             | \$41.67      | (\$96.93)     | \$138.60             | \$83.34      | (\$55.26)     | \$500.00       |
| 5040 - Corporate Annual Report   | \$0.00               | \$5.08       | \$5.08        | \$0.00               | \$10.16      | \$10.16       | \$61.00        |
| 5080 - Legal Fees - Other        | \$0.00               | \$1,500.00   | \$1,500.00    | \$0.00               | \$3,000.00   | \$3,000.00    | \$18,000.00    |
| 5090 - License Fees & Permits    | \$0.00               | \$125.00     | \$125.00      | \$0.00               | \$250.00     | \$250.00      | \$1,500.00     |
| 5100 - Miscellaneous Expense     | \$0.00               | \$41.67      | \$41.67       | \$0.00               | \$83.34      | \$83.34       | \$500.00       |
| 5150 - Office Expenses           | \$250.46             | \$208.33     | (\$42.13)     | \$858.76             | \$416.66     | (\$442.10)    | \$2,500.00     |
| 5160 - Postage & Printing        | \$0.00               | \$83.33      | \$83.33       | \$0.00               | \$166.66     | \$166.66      | \$1,000.00     |
| 5170 - Professional Fees - XXXX  | \$0.00               | \$583.33     | \$583.33      | \$0.00               | \$1,166.66   | \$1,166.66    | \$7,000.00     |
| 5180 - Screening Fees Expense    | \$0.00               | \$41.67      | \$41.67       | \$67.80              | \$83.34      | \$15.54       | \$500.00       |
| 5190 - Uniforms                  | \$0.00               | \$83.33      | \$83.33       | \$0.00               | \$166.66     | \$166.66      | \$1,000.00     |
| <u>Total Administrative Exp.</u> | \$905.72             | \$3,787.91   | \$2,882.19    | \$2,081.82           | \$7,575.82   | \$5,494.00    | \$45,455.00    |
| <u>Contracts</u>                 |                      |              |               |                      |              |               |                |
| 6000 - Cable                     | \$11,789.04          | \$11,421.25  | (\$367.79)    | \$23,578.08          | \$22,842.50  | (\$735.58)    | \$137,055.00   |
| 6010 - Alarm Monitoring          | \$0.00               | \$214.00     | \$214.00      | \$214.00             | \$428.00     | \$214.00      | \$2,568.00     |
| 6030 - Elevator Contract         | \$0.00               | \$770.42     | \$770.42      | \$0.00               | \$1,540.84   | \$1,540.84    | \$9,245.00     |
| 6050 - Exterminator Contract     | \$333.00             | \$334.75     | \$1.75        | \$850.00             | \$669.50     | (\$180.50)    | \$4,017.00     |
| 6060 - Fire Alarm System         | \$0.00               | \$333.33     | \$333.33      | \$663.40             | \$666.66     | \$3.26        | \$4,000.00     |
| 6080 - HVAC System               | \$0.00               | \$1,873.00   | \$1,873.00    | \$0.00               | \$3,746.00   | \$3,746.00    | \$22,476.00    |
| 6090 - Holiday Decorations       | \$0.00               | \$209.25     | \$209.25      | \$0.00               | \$418.50     | \$418.50      | \$2,511.00     |
| 6110 - Landscaping Services      | \$1,450.00           | \$1,450.00   | \$0.00        | \$2,900.00           | \$2,900.00   | \$0.00        | \$17,400.00    |
| 6130 - Accounting Fees           | \$1,616.15           | \$349.50     | (\$1,266.65)  | \$2,036.80           | \$699.00     | (\$1,337.80)  | \$4,194.00     |
| 6160 - Pool / Spa Contract       | \$455.00             | \$435.00     | (\$20.00)     | \$910.00             | \$870.00     | (\$40.00)     | \$5,220.00     |
| 6200 - Water Treatment           | \$501.43             | \$501.42     | (\$0.01)      | \$1,002.86           | \$1,002.84   | (\$0.02)      | \$6,017.00     |
| <u>Total Contracts</u>           | \$16,144.62          | \$17,891.92  | \$1,747.30    | \$32,155.14          | \$35,783.84  | \$3,628.70    | \$214,703.00   |
| <u>Insurance</u>                 |                      |              |               |                      |              |               |                |
| 5500 - Insurance - General       | \$56,415.71          | \$38,305.75  | (\$18,109.96) | \$112,831.42         | \$76,611.50  | (\$36,219.92) | \$459,669.00   |
| <u>Total Insurance</u>           | \$56,415.71          | \$38,305.75  | (\$18,109.96) | \$112,831.42         | \$76,611.50  | (\$36,219.92) | \$459,669.00   |

**The Patrician Condominium Association, Inc.**  
**Budget Comparison Report**  
**2/1/2026 - 2/28/2026**

|                                       | 2/1/2026 - 2/28/2026 |               |               | 1/1/2026 - 2/28/2026 |               |               |                |
|---------------------------------------|----------------------|---------------|---------------|----------------------|---------------|---------------|----------------|
|                                       | Actual               | Budget        | Variance      | Actual               | Budget        | Variance      | Annual Budget  |
| <u>Payroll</u>                        |                      |               |               |                      |               |               |                |
| 5200 - Payroll - Combined             | \$35,023.36          | \$32,979.67   | (\$2,043.69)  | \$64,373.71          | \$65,959.34   | \$1,585.63    | \$395,756.00   |
| 5215 - Employee Subsidized Insurance  | \$1,880.00           | \$1,250.00    | (\$630.00)    | \$4,260.00           | \$2,500.00    | (\$1,760.00)  | \$15,000.00    |
| 5220 - Workers Compensation ADP       | \$1,855.00           | \$681.58      | (\$1,173.42)  | \$1,855.00           | \$1,363.16    | (\$491.84)    | \$8,179.00     |
| <u>Total Payroll</u>                  | \$38,758.36          | \$34,911.25   | (\$3,847.11)  | \$70,488.71          | \$69,822.50   | (\$666.21)    | \$418,935.00   |
| <u>Repair &amp; Maintenance</u>       |                      |               |               |                      |               |               |                |
| 7000 - Building Repair & Supplies     | \$25,460.17          | \$8,750.00    | (\$16,710.17) | \$30,527.96          | \$17,500.00   | (\$13,027.96) | \$105,000.00   |
| 7010 - Building Upgrades              | \$0.00               | \$2,916.67    | \$2,916.67    | \$0.00               | \$5,833.34    | \$5,833.34    | \$35,000.00    |
| 7060 - Gate/Access Entry System       | \$0.00               | \$208.33      | \$208.33      | \$0.00               | \$416.66      | \$416.66      | \$2,500.00     |
| 7070 - Elevator Repairs               | \$0.00               | \$1,666.67    | \$1,666.67    | \$1,200.00           | \$3,333.34    | \$2,133.34    | \$20,000.00    |
| 7110 - RM - Air Conditioning          | \$585.00             | \$2,500.00    | \$1,915.00    | \$6,203.00           | \$5,000.00    | (\$1,203.00)  | \$30,000.00    |
| 7120 - Irrigation & Supplies          | \$0.00               | \$166.67      | \$166.67      | \$0.00               | \$333.34      | \$333.34      | \$2,000.00     |
| 7130 - Janitorial Supplies            | \$320.15             | \$166.67      | (\$153.48)    | \$320.15             | \$333.34      | \$13.19       | \$2,000.00     |
| 7140 - Landscape Extras               | \$0.00               | \$416.67      | \$416.67      | \$3,010.00           | \$833.34      | (\$2,176.66)  | \$5,000.00     |
| 7150 - Life Safety Equipmt            | \$0.00               | \$83.33       | \$83.33       | \$0.00               | \$166.66      | \$166.66      | \$1,000.00     |
| 7180 - Plumbing Repairs & Supplies    | \$1,208.97           | \$2,500.00    | \$1,291.03    | \$5,320.61           | \$5,000.00    | (\$320.61)    | \$30,000.00    |
| 7190 - Pool Repairs & Supplies        | \$155.15             | \$416.67      | \$261.52      | \$450.96             | \$833.34      | \$382.38      | \$5,000.00     |
| 7200 - Roofing                        | \$0.00               | \$333.33      | \$333.33      | \$0.00               | \$666.66      | \$666.66      | \$4,000.00     |
| 7210 - RM - Supplies                  | \$0.00               | \$833.33      | \$833.33      | \$0.00               | \$1,666.66    | \$1,666.66    | \$10,000.00    |
| 7220 - Water Treatment                | \$0.00               | \$250.00      | \$250.00      | \$0.00               | \$500.00      | \$500.00      | \$3,000.00     |
| 7230 - Tree Trimming                  | \$0.00               | \$266.67      | \$266.67      | \$0.00               | \$533.34      | \$533.34      | \$3,200.00     |
| 7600 - Contingency                    | \$0.00               | \$416.67      | \$416.67      | \$0.00               | \$833.34      | \$833.34      | \$5,000.00     |
| <u>Total Repair &amp; Maintenance</u> | \$27,729.44          | \$21,891.68   | (\$5,837.76)  | \$47,032.68          | \$43,783.36   | (\$3,249.32)  | \$262,700.00   |
| <u>Utilities</u>                      |                      |               |               |                      |               |               |                |
| 5300 - Electricity                    | \$6,938.82           | \$12,000.00   | \$5,061.18    | \$15,267.18          | \$24,000.00   | \$8,732.82    | \$144,000.00   |
| 5310 - Natural Gas                    | \$3,398.18           | \$2,625.00    | (\$773.18)    | \$6,879.39           | \$5,250.00    | (\$1,629.39)  | \$31,500.00    |
| 5330 - Telephone                      | \$0.00               | \$166.67      | \$166.67      | \$175.45             | \$333.34      | \$157.89      | \$2,000.00     |
| 5340 - Water & Sewer                  | \$11,963.14          | \$9,166.67    | (\$2,796.47)  | \$19,778.93          | \$18,333.34   | (\$1,445.59)  | \$110,000.00   |
| <u>Total Utilities</u>                | \$22,300.14          | \$23,958.34   | \$1,658.20    | \$42,100.95          | \$47,916.68   | \$5,815.73    | \$287,500.00   |
| <b>Total Expense</b>                  | \$162,253.99         | \$140,746.85  | (\$21,507.14) | \$306,690.72         | \$281,493.70  | (\$25,197.02) | \$1,688,962.00 |
| Operating Net Income                  | \$10,048.47          | \$31,414.99   | (\$21,366.52) | \$37,181.50          | \$62,829.98   | (\$25,648.48) | \$376,980.00   |
| <b>Reserve Expense</b>                |                      |               |               |                      |               |               |                |
| <u>Reserve Expense</u>                |                      |               |               |                      |               |               |                |
| 9000 - Reserve Transfer               | \$31,415.00          | \$31,415.00   | \$0.00        | \$62,830.00          | \$62,830.00   | \$0.00        | \$376,980.00   |
| <u>Total Reserve Expense</u>          | \$31,415.00          | \$31,415.00   | \$0.00        | \$62,830.00          | \$62,830.00   | \$0.00        | \$376,980.00   |
| <b>Total Reserve Expense</b>          | \$31,415.00          | \$31,415.00   | \$0.00        | \$62,830.00          | \$62,830.00   | \$0.00        | \$376,980.00   |
| Reserve Net Income                    | (\$31,415.00)        | (\$31,415.00) | \$0.00        | (\$62,830.00)        | (\$62,830.00) | \$0.00        | (\$376,980.00) |
| Net Income                            | (\$21,366.53)        | (\$0.01)      | (\$21,366.52) | (\$25,648.50)        | (\$0.02)      | (\$25,648.48) | \$0.00         |