



MORELAND COURTS  
Sophisticated Living in an Architectural Landmark

Management Financial Report  
November 2024

**Profit and Loss Statement**

Net operating income for November was \$9,219, \$2,432 favorable to budget.

- Total income was \$258,387, \$754 favorable to budget, mostly attributed to miscellaneous income for fees billed back to unit owners.
- Total expenses were \$249,168, \$1,677 under budget. The main contributors of lower expenses relative to budget were:
  - Lower net maintenance & repairs by \$6,327 due to lower plumbing costs relative to budget.
  - Higher net major maintenance repairs by \$6,800 due to major plumbing expense

Net operating income for November year-to-date was \$116,184, \$69,156 favorable to budget.

- Total income was \$2,835,112, \$18,799 favorable to budget mostly attributed to bill back of fees associated with MCCA concern which is offset by legal expenses.
- Total expenses were \$2,718,928, \$50,357 under budget. The main contributors of lower expenses relative to budget were:
  - Lower net wages by \$38,769 due to less staffing and replacing positions in valet, maintenance and housekeeping departments.
  - Higher net hospitalization expense by \$7,034 due to additional staff enrolled in medical benefits program post budget season.
  - Lower net utilities by \$16,249 due to lower water and sewer cost as well as lower natural gas costs with less usage of the boilers.
  - Lower net maintenance & repairs by \$21,679 due to timing of certain services being rendered such as carpet repairs, boiler maintenance, suite owner repairs, offset by higher miscellaneous contractor repairs.
  - Higher net major maintenance repairs by \$6,670 due to major plumbing repair.
  - Higher contracted services by \$7,700 due to higher than budgeted landscaping, additional repairs to irrigation system, and security & fire safety expenses.
  - Higher net administrative expenses by \$31,932 due to lower insurance solely due to timing of bills combined with higher legal expenses of \$34,761 over budget due to additional counsel related to MCCA concerns, most of which should be recoverable from bill-backs to owners.



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### **Capital Expense and Capital Reserve Spending**

Budgeted capital expense related to income is \$170,000 and is collected monthly from owners. Budgeted capital reserve related income is \$650,000 and is also collected monthly from owners.

In November, \$70,985 was spent on capital expenses and \$11,952 on capital reserve. Year-to-date, \$155,833 was spent on capital expenses and \$240,590 on capital reserve spending.

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

### **Balance Sheet and Liquidity**

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

At the end of November, cash was \$666,548, of which \$209,196 was operational cash, \$8,113 annual capital cash, \$314,304 was capital reserve cash and the remainder was loan escrow.

At the end of November, accounts receivable from owners was \$83,391. Details on the aging of our accounts receivable can be found on page 10 of the financial packet. Of this net total, two delinquencies account for most of the total. We have received partial payment for one arrearage, and we are pursuing a payment plan to get that unit current. We are in active foreclosure proceedings for the other account.

**Moreland Courts Condominium Association**  
**Balance Sheet**  
**As of November 30, 2024**

	Amount as of 11/30/2024	Amount as of 12/31/2023	\$ Change
<b>ASSETS</b>			
Bank			
1007 Capital Reserve	314,304	224,414	89,891
1013 NCB Loan Escrow Account	134,936	121,595	13,341
1015 Operating	208,796	7,295	201,500
1018 Annual Capital	8,113	30,139	(22,026)
1040 Petty Cash	400	400	-
Total Bank	666,548	383,843	282,705
Accounts Receivable			
1200 Accounts Receivable			
1201 Accounts Receivable-Other	3,488	3,488	-
1200 Other Accounts Receivable	83,391	105,081	(21,690)
1200 Total Accounts Receivable	86,879	108,569	(21,690)
Total Accounts Receivable	86,879	108,569	(21,690)
Other Current Asset			
1300 PREPAID EXPENSES			
1305 Prepaid Holiday Fund	-	1,746	(1,746)
1310 Employee Advances	12,240	9,572	2,668
1320 Prepaid Elevator Inspections	4,753	24,753	(19,999)
1325 Prepaid Maintenance Contract	4,163	5,200	(1,036)
1330 Prepaid Hospitalization	18,167	2,454	15,713
1340 Prepaid Insurance	43,672	25,185	18,487
1350 Prepaid Legal Fees	1,250	1,125	125
1370 Prepaid Workers Comp	315	-	315
1335 Prepaid License Fees	-	250	(250)
1300 Other PREPAID EXPENSES	3,139	3,088	51
1300 Total PREPAID EXPENSES	87,699	73,373	14,326
Total Other Current Asset	87,699	73,373	14,326
Fixed Asset			
1700 Furniture & Fixtures	41,375	41,375	-
1750 A/D - Furniture & Fixtures	(35,022)	(34,733)	(288)
1775 Machinery & Equipment	79,865	64,442	15,422
1776 A/D - Machinery & Equipment	(62,767)	(59,872)	(2,895)
1800 Automobile & Trucks	32,058	32,058	-
1850 A/D - Automobile & Trucks	(32,714)	(32,281)	(433)
1860 4X2 Cub Cadet	21,384	21,384	-
1865 A/D - 4X2 Cub Cadet	(21,384)	(21,384)	-
Total Fixed Asset	22,795	10,988	11,806
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	600,431	600,431	-
Total Other Asset	636,092	636,092	-
<b>TOTAL ASSETS</b>	<b>1,500,013</b>	<b>1,212,865</b>	<b>287,147</b>

**Moreland Courts Condominium Association**  
**Balance Sheet**  
**As of November 30, 2024**

**LIABILITIES & EQUITY**

**Liabilities**

Accounts Payable

2000 A/P - Operational	91,499	54,692	36,807
2020 A/P - Annual Capital	11,282	-	11,282
2030 A/P - Capital Reserve	4,066	-	4,066

<b>Total Accounts Payable</b>	<b>106,847</b>	<b>54,692</b>	<b>52,156</b>
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Other Current Liability

2100 Security Deposits	5,878	12,202	(6,325)
2320 Accrued Payroll	71,678	46,931	24,747
2400 Christmas Fund Payable	43,957	8,530	35,426
2576 Deferred Revenue - Capital	1,277	1,277	-
2415 Centennial History Project Fund Payable	1,251	1,251	-
2405 Centennial Tree Donation	970	720	250

<b>Total Other Current Liability</b>	<b>125,010</b>	<b>70,911</b>	<b>54,099</b>
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Long Term Liability

2485 NCB Elevator Rehab Loan	1,414,151	1,685,259	(271,109)
2500 NCB Loan Payable 60 Month	600,365	600,431	(66)
2700 Due To/From Moreland TCP-MstrPL	59,987	48,422	11,565

<b>Total Long Term Liability</b>	<b>2,074,502</b>	<b>2,334,112</b>	<b>(259,610)</b>
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<b>Total Liabilities</b>	<b>2,306,360</b>	<b>2,459,715</b>	<b>(153,355)</b>
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**Equity**

3200 Owners Equity	(1,246,850)	(1,336,678)	89,828
3900 Net Income	440,503	89,828	350,674

<b>Total Equity</b>	<b>(806,347)</b>	<b>(1,246,850)</b>	<b>440,503</b>
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,500,013</b>	<b>1,212,865</b>	<b>287,147</b>
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**Moreland Courts Condominium Association, Inc.**  
**Statement of Equity**  
**As of November 30, 2024**

	<u>Operational</u>	<u>Guest Suite</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
<b>Balance January 1, 2024</b>	650,564	3,480	1,991	(1,902,885)	(1,246,850)
<b>Income</b>	2,818,788	15,070	155,833	595,833	3,585,525
<b>Interest</b>	1,254			2,384	3,638
<b>Operational Expenditures</b>	2,703,696	15,232			(2,718,928)
<b>Capital Expenditures</b>			189,142		(189,142)
<b>Reserve Fund Expenditures</b>				240,590	(240,590)
<b>Transfer to Reserve Fund</b>	0	0	0	0	0
<b>Current Balance</b>	<u>766,909</u>	<u>3,319</u>	<u>(31,318)</u>	<u>(1,545,257)</u>	<u>(806,347)</u>

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	<u>Operational</u>	<u>Guest Suite</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
<b>Balance January 1, 2024</b>	650,564	3,480	1,991	(1,902,885)	(1,246,850)
<b>Net Change</b>	<u>116,346</u>	<u>(162)</u>	<u>(33,309)</u>	<u>357,628</u>	<u>440,503</u>
<b>Current Balance</b>	<u>766,909</u>	<u>3,319</u>	<u>(31,318)</u>	<u>(1,545,257)</u>	<u>(806,347)</u>

**Moreland Courts Condominium Association, Inc.**  
**Statement of Cash Flows**  
**January 1 through November 30, 2024**

	<u>Operational</u>	<u>Loan Escrow</u>	<u>Annual Capital</u>	<u>Reserve Fund</u>	<u>Total</u>
<b>Cash Flows From Operations:</b>					
Net Income	115,092				115,092
Guest Suite Net Income	(162)				(162)
Capital Assessment			155,833	595,833	751,667
Interest Income	106	1,148		2,384	3,638
Add:					0
Depreciation	3,616				3,616
Due to/from funds					0
Changes in Working Capital:					0
					0
					0
<b>Assets - (increase)/decrease:</b>					
Accounts Receivable - Owners, net	21,690				21,690
Prepaid Expenses	(14,326)				(14,326)
Assets - Equipment and Real Property	(15,422)				(15,422)
Other assets					0
Accounts Receivable - 2003 Spec Assess					0
Elevator Mod Loan Funding					0
					0
					0
<b>Liabilities - increase/(decrease):</b>					
Accounts Payable - Operational	36,807				36,807
Accounts Payable - Capital			11,282		11,282
Accounts Payable - Reserve				4,066	4,066
Accrued Payroll & Related Taxes	24,747				24,747
Security Deposits	(6,325)				(6,325)
Accrued Water & Sewer					0
Christmas Fund Payable	35,426				35,426
Accrued Natural Gas					0
Accrued Other Expenses	250				250
Deferred Interest Assessment					0
Deferred Revenue					0
Debt Service payments					0
Default Contingency					0
Elevator Acceleration - NCB Loan		12,193		(271,803)	(259,610)
Funds held for Debt Payoff NCB					0
Net Cash provided/(used) by activities	201,500	13,341	167,116	330,480	712,437
Capital expenditures			(189,142)	(240,590)	(429,732)
Cash Transfer - Year End Surplus					0
Net increase/(decrease) in Cash	201,500	13,341	(22,026)	89,891	282,705
Balance January 1, 2024	7,695	121,595	30,139	224,414	383,843
<b>Balance November 30, 2024</b>	<b>209,195</b>	<b>134,936</b>	<b>8,113</b>	<b>314,304</b>	<b>666,548</b>
bal sheet	209,196	134,936	8,113	314,304	666,548

**Moreland Courts Condominium Association  
Profit & Loss Budget Performance  
November 2024**

	November 2024	Budget	(Under)/Over Budget	Jan-Nov. 2024	Budget	(Under)/Over Budget	Annual Budget
<b>INCOME</b>							
4000 INCOME ACCOUNTS							
4050 Maintenance Fees	197,651	197,651	(0)	2,174,158	2,174,159	(1)	2,371,809
4100 Parking Lot Rental Fees	1,700	1,700	-	18,700	18,700	-	20,400
4150 Natural Gas Surcharge	19,464	19,464	(1)	214,105	214,109	(4)	233,573
4175 Insurance Surcharge	13,639	13,639	(0)	150,025	150,025	(0)	163,664
4200 Garage Parking Fees	14,982	15,640	(658)	168,797	172,040	(3,243)	187,680
4300 Late Fees	500	333	167	4,300	3,667	633	4,000
4400 Common Area Rental Fees	217	285	(68)	2,407	3,135	(728)	3,420
4500 Patio Fees	2,108	2,108	0	23,192	23,192	0	25,300
4600 In Suite Repair Income	2,862	3,000	(138)	18,673	15,350	3,323	17,055
4700 Garage Services	480	1,000	(520)	7,612	11,000	(3,388)	12,000
4800 Total Miscellaneous Income	2,522	1,250	1,272	36,821	13,750	23,071	15,000
<b>4000 Total INCOME ACCOUNTS</b>	<b>256,124</b>	<b>256,071</b>	<b>54</b>	<b>2,818,788</b>	<b>2,799,125</b>	<b>19,663</b>	<b>3,053,901</b>
4900 Bank Interest Income	0	-	0	1	-	1	
4988 Loan Escrow Interest Income	103	-	103	1,148	-	1,148	
5005 Returned Check Charges	-	-	-	105	-	105	
	<b>256,227</b>	<b>256,071</b>	<b>157</b>	<b>2,820,042</b>	<b>2,799,125</b>	<b>20,916</b>	<b>3,053,901</b>
9550 Guest Suite							
9550 Other Guest Suite	2,160	1,563	598	15,070	17,188	(2,118)	18,750
<b>9550 Total Guest Suite</b>	<b>2,160</b>	<b>1,563</b>	<b>598</b>	<b>15,070</b>	<b>17,188</b>	<b>(2,118)</b>	<b>18,750</b>
<b>TOTAL INCOME</b>	<b>258,387</b>	<b>257,633</b>	<b>754</b>	<b>2,835,112</b>	<b>2,816,313</b>	<b>18,799</b>	<b>3,072,651</b>

	November 2024		Jan-Nov. 2024		Budget		Under/(Over) Budget		Annual Budget
	Budget	Under/(Over) Budget	Budget	Under/(Over) Budget	Budget	Under/(Over) Budget	Budget	Under/(Over) Budget	
<b>EXPENSE</b>									
4999 Uncollectible Accounts Expense	-	1,667	-	1,667	18,333	18,333		20,000	
<b>5000 WAGES</b>									
5020 WAGES:Housekeeping Wages (4)	14,716	14,295	157,911	(421)	171,535	13,625	185,830		
5040 WAGES:SwitchBoard (3)	6,708	7,179	85,953	471	86,150	197	93,329		
5100 WAGES:Garage/Valet Wages (6)	11,920	15,738	157,591	3,819	188,861	31,270	204,600		
5320 WAGES:Management Staff	27,322	24,672	303,842	(2,650)	296,064	(7,778)	320,736		
5440 WAGES:Security Wages	24,262	23,722	285,787	(539)	284,669	(1,118)	308,391		
5480 WAGES:Maintenance Wages (5)	16,887	16,759	199,729	(129)	202,303	2,574	219,162		
<b>5000 Total WAGES</b>	<b>101,814</b>	<b>102,365</b>	<b>1,190,813</b>	<b>551</b>	<b>1,229,582</b>	<b>38,769</b>	<b>1,332,048</b>	<b>40,000</b>	
5486 Management Bonus Pool									
<b>5500 EMPLOYEE BENEFITS</b>									
5520 Hospitalization	20,668	19,584	222,456	(1,084)	215,421	(7,034)	235,005		
5600 Total Payroll Taxes	7,830	8,949	95,378	1,119	98,441	3,062	107,390		
5700 EMPLOYEE BENEFITS:Workers Compensation	315	1,250	11,079	935	13,750	2,671	15,000		
5900 EMPLOYEE BENEFITS:Uniforms	654	333	2,692	(320)	3,667	975	4,000		
<b>5500 Total EMPLOYEE BENEFITS</b>	<b>29,466</b>	<b>30,116</b>	<b>331,604</b>	<b>650</b>	<b>331,279</b>	<b>(326)</b>	<b>361,395</b>		
<b>6000 UTILITIES</b>									
6020 Electricity-Common Area	4,049	4,160	46,151	111	47,320	1,169	52,000		
6120 Natural Gas-Heating	20,212	21,302	167,742	1,089	169,271	1,529	198,573		
6140 Natural Gas-Hot Water & Dryers	2,737	2,917	29,529	179	32,083	2,555	35,000		
6200 Water	4,908	5,086	54,841	178	55,944	1,103	61,030		
6300 Sewer	8,259	10,252	102,876	1,993	112,769	9,893	123,021		
<b>6000 Total UTILITIES</b>	<b>40,166</b>	<b>43,716</b>	<b>401,139</b>	<b>3,550</b>	<b>417,388</b>	<b>16,249</b>	<b>469,624</b>		



	November 2024	Budget	Under/(Over) Budget	Jan-Nov. 2024	Budget	Under/(Over) Budget	Annual Budget
<b>6500 MAINT &amp; REPAIRS</b>							
6520 Electrical Maint & Repairs	-	375	375	2,102	4,125	2,023	4,500
6540 Plumbing Maint & Repairs	1,260	2,083	823	21,856	22,917	1,060	25,000
6580 Boiler Maint & Repairs (Heating)	4,893	2,500	(2,393)	32,299	32,500	201	35,000
6590 Garage Supplies (Car Wash)	81	83	2	765	917	152	1,000
6600 Housekeeping Supplies	209	667	457	5,659	7,333	1,675	8,000
6605 Keys & Locks	-	100	100	907	1,100	193	1,200
6610 De-Icing Agent	-	750	750	1,194	3,750	2,556	4,500
6620 Vehicle and Fuel	-	333	333	2,984	3,667	683	4,000
6640 Total Maint, Supplies, Cleaning	1,937	1,542	(395)	18,326	16,958	(1,368)	18,500
6680 Interior Paint Supplies	-	417	417	4,129	4,583	455	5,000
6700 Misc. Contractor Repairs	162	333	171	4,770	3,667	(1,103)	4,000
6720 Roof Repairs	-	-	-	495	-	(495)	7,500
6740 Suite Owner Repairs	-	625	625	3,344	6,875	3,531	7,500
6800 Carpet Cleaning/Repairs	-	3,750	3,750	-	7,500	7,500	
6820 Misc. Equipment and Repair	-	542	542	5,361	5,958	597	6,500
6830 Dryers	-	117	117	2,195	1,283	(911)	1,400
6900 Tools/Equipment	265	917	652	5,152	10,083	4,931	11,000
<b>6500 Total MAINT &amp; REPAIRS</b>	<b>8,806</b>	<b>15,133</b>	<b>6,327</b>	<b>111,538</b>	<b>133,217</b>	<b>21,679</b>	<b>144,600</b>
<b>6950 Major Repairs</b>	<b>9,300</b>	<b>2,500</b>	<b>(6,800)</b>	<b>26,670</b>	<b>20,000</b>	<b>(6,670)</b>	<b>20,000</b>
<b>7000 CONTRACTED SERVICES</b>							
7100 Landscaping	7,408	7,408	0	81,407	81,487	80	88,895
7110 Landscaping - Addtl'	121	-	(121)	1,541	-	(1,541)	
7120 Landscaping - Irrigation	700	617	(83)	10,305	6,783	(3,521)	7,400
7130 Landscaping - Fertilization	310	250	(60)	3,414	2,750	(664)	3,000
7200 Security/Fire Safety	3,300	100	(3,200)	15,205	11,400	(3,805)	11,500
7300 Exterminating	264	283	20	3,967	3,117	(850)	3,400
7400 Waste Removal & Recycling	1,595	1,875	280	20,526	20,625	99	22,500
7410 Waste Removal - Additional	625	-	(625)	1,250	-	(1,250)	
7500 Cable TV/Internet	10,220	10,296	76	114,429	113,255	(1,175)	123,551
7600 Elevator	6,921	7,750	829	82,286	85,250	2,964	93,000
7800 Window Cleaning	-	1,850	1,850	2,090	3,700	1,610	3,700
7850 Boiler Maintenance	700	783	83	8,264	8,617	352	9,400
<b>7000 Total CONTRACTED SERVICES</b>	<b>32,163</b>	<b>31,212</b>	<b>(950)</b>	<b>344,684</b>	<b>336,983</b>	<b>(7,700)</b>	<b>366,346</b>

	November 2024	Budget	Under/(Over) Budget	Jan-Nov. 2024	Budget	Under/(Over) Budget	Annual Budget
<b>8000 ADMIN EXPENSES</b>							
8060 Resident Events	1,812	-	(1,812)	6,586	1,000	(5,586)	13,000
8120 ADMIN EXPENSES:Computer Services	906	1,208	303	12,141	13,292	1,151	14,500
8140 ADMIN EXPENSES: Legal Expense	125	708	583	42,553	7,792	(34,761)	8,500
8160 ADMIN EXPENSES: Audit Expense	-	-	-	14,800	15,000	200	15,000
8170 ADMIN EXPENSES: Consulting Fees	-	63	63	150	688	538	750
8180 ADMIN EXPENSES: Bookkeeping/Accounting Exp	609	646	37	6,557	7,104	547	7,750
8200 ADMIN EXPENSES:Telephone Expense	1,528	1,407	(121)	14,989	15,478	489	16,885
8250 ADMIN EXPENSES:Permits	-	500	500	3,765	5,500	1,735	6,000
8300 Total ADMIN EXPENSES:Insurance	16,703	13,639	(3,064)	150,575	150,025	(550)	163,664
8400 ADMIN EXPENSES:Other Taxes	-	-	-	-	1,000	1,000	1,000
8440 ADMIN EXPENSES:Payroll Charges	1,903	1,065	(838)	13,178	11,711	(1,467)	12,776
8450 ADMIN EXPENSES:Marketing Expense	-	83	83	-	917	917	1,000
8460 ADMIN EXPENSES:Office Admin & Supplies	2,073	2,125	52	21,124	23,375	2,251	25,500
8461 ADMIN EXPENSES:Bank Service Charge	60	208	148	911	2,292	1,381	2,500
8470 Total ADMIN EXPENSES:Postage & Shipping	151	533	382	6,303	5,867	(437)	6,400
8480 ADMIN EXPENSES:Depreciation Expense	329	389	60	3,616	4,275	659	4,664
<b>8000 Total ADMIN EXPENSES</b>	<b>26,198</b>	<b>22,574</b>	<b>(3,624)</b>	<b>297,247</b>	<b>265,315</b>	<b>(31,932)</b>	<b>299,889</b>
9560 Guest Suite Expenses							
9560 Other Guest Suite Expenses	1,255	1,563	308	15,232	17,188	1,956	18,750
9560 Total Guest Suite Expenses	1,255	1,563	290	15,232	17,188	(4,073)	-
<b>TOTAL EXPENSE</b>	<b>249,168</b>	<b>250,846</b>	<b>1,677</b>	<b>2,718,928</b>	<b>2,769,285</b>	<b>50,357</b>	<b>3,072,651</b>
<b>NET OPERATING INCOME</b>	<b>9,219</b>	<b>6,787</b>	<b>2,432</b>	<b>116,184</b>	<b>47,027</b>	<b>69,156</b>	<b>-</b>
NCB Debt Service Income	24,026	24,026	-	264,286	264,286	-	288,312
NCB Debt Service Expense	24,026	24,026	-	264,286	264,286	-	288,312
<b>Total - Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

	November 2024	Budget	Under/(Over) Budget	Jan-Nov. 2024	Budget	Under/(Over) Budget	Annual Budget
<b>OTHER INCOME</b>							
8500 CAPITAL INCOME							
8550 CAPITAL INCOME:Capital Assessment	14,167	14,167	-	155,833	155,833	-	170,000
<b>8500 Total CAPITAL INCOME</b>	<b>14,167</b>	<b>14,167</b>	-	<b>155,833</b>	<b>155,833</b>	-	<b>170,000</b>
<b>OTHER EXPENSE</b>							
8650 Annual Capital Expense							
8705 Annual Capital Expense:Other Capital Expense	-	-	-	1,199	-	(1,199)	
8810 Annual Capital Expense: Architectural Expense	-	-	-	47	-	(47)	
8815 Annual Capital Expense: Exterior Renovations	-	-	-	11,473	-	(11,473)	
8820 Annual Capital Expense: Gallery Renovations	-	-	-	15,924	-	(15,924)	
8830 Annual Capital Expense:Phone Line Repairs & Upgrad	616	-	(616)	1,912	-	(1,912)	
8850 Annual Capital Expense:Suite Owner Major Repairs	-	-	-	3,425	-	(3,425)	
8860 Annual Capital Expense: Entrances & Lighting	-	-	-	21,693	-	(21,693)	
8870 Annual Capital Expense:Landmark - Interior Design	-	-	-	8,801	-	(8,801)	
8880 Annual Capital Expense:Landscap Front Entrances	-	-	-	695	-	(695)	
8900 Annual Capital Expense: Heating System Major Repa	-	-	-	9,995	-	(9,995)	
8920 Annual Capital Expense: Electrical Major Repairs	48,935	-	(48,935)	48,935	-	(48,935)	
8940 Annual Capital Expense:West Garage Major Repairs	-	-	-	2,900	-	(2,900)	
8948 Annual Capital Expense: Masonry Repairs	21,434	-	(21,434)	60,934	-	(60,934)	
8871 Annual Capital Expense-Landmark Exterior Design	-	-	-	790	-	(790)	
8652 Annual Capital Expense: Break Room	-	-	-	420	-	(420)	
<b>8650 Total Annual Capital Expense</b>	<b>70,985</b>	<b>14,167</b>	<b>(56,818)</b>	<b>189,142</b>	<b>155,833</b>	<b>(33,309)</b>	<b>170,000</b>
	<b>(56,818)</b>	-	<b>(56,818)</b>	<b>(33,309)</b>	-	<b>(33,309)</b>	-
8575 CAPITAL INCOME:RESERVE FUND	54,167	54,167	-	595,833	595,833	-	650,000
8600 CAPITAL INCOME:Interest Income	324	-	324	2,384	-	2,384	-
	<b>54,491</b>	<b>54,167</b>	<b>324</b>	<b>598,217</b>	<b>595,833</b>	<b>2,384</b>	<b>650,000</b>
9110 Capital Reserve							
9107 Reserve - Masonry & Lintel	-	-	-	14,444	-	(14,444)	
9106 Reserve - Hot Water Tanks	-	-	-	11,260	-	(11,260)	
9105 Total Reserve - Elevator Rehab	6,417	-	(6,417)	78,560	-	(78,560)	
9116 Reserve - Fire Stairs	-	-	-	9,887	-	(9,887)	
9118 Reserve - Security System	1,184	-	(1,184)	26,186	-	(26,186)	
9125 Reserve - Grounds Repair & Restoration	-	-	-	2,835	-	(2,835)	
9114.2 RESERVE - West Garage Roof	-	-	-	18,731	-	(18,731)	
9150 Total Reserve - Other	463	-	(463)	5,213	-	(5,213)	
9121 Reserve - Major Heating System Repairs	3,889	-	(3,889)	41,052	-	(41,052)	
9123 Reserve - Major Plumbing Repairs	-	-	-	32,423	-	(32,423)	
<b>9110 Total Capital Reserve</b>	<b>11,952</b>	<b>54,167</b>	<b>42,214</b>	<b>240,590</b>	<b>595,833</b>	<b>355,244</b>	<b>650,000</b>
	<b>42,539</b>	-	<b>42,539</b>	<b>357,628</b>	-	<b>357,628</b>	-
<b>NET INCOME</b>	<b>(5,061)</b>	<b>6,787</b>	<b>(11,848)</b>	<b>440,503</b>	<b>47,027</b>	<b>393,475</b>	-

## Moreland Courts Condominium Association

### A/R Aging Summary

**As of November 30, 2024**

Condominium	0-30	31-60	61-90	91+	Total	Notes
13609-3A	2,437	2,437	2,437	43,529	50,841	bankruptcy
13609-1A	350	-	5,549	9,414	15,313	legal fees
13415-12M4	2,241	2,141	2,141		6,524	paid 12/9/2024
13805-3A	1,963	1,943	2,366		6,272	payment plan
13415-12N4	2,063	1,943	2,068	-	6,074	paid 12/9/2024
13415-7C3	1,610	1,342	-	-	2,952	
13715-2A	2,839	-	-	-	2,839	
13615-3A	2,231	-	-	-	2,231	
SHOPS @ Shaker Squar	-	-	-	1,850	1,850	
13415-10F3	40	-	-	-	40	
13415-8C2	20	-	-	-	20	
<b>Sub-Total</b>	<b>15,795</b>	<b>9,806</b>	<b>14,561</b>	<b>54,793</b>	<b>94,955</b>	
13615-2C	(3,544)	-	-	-	(3,544)	
13705-6B	(2,662)	-	-	-	(2,662)	
13609-3B	(2,137)	-	-	-	(2,137)	
13615-4B	-	-	-	(1,802)	(1,802)	
13901-5B	(750)	-	-	-	(750)	
13805-4A	(500)	-	-	-	(500)	
13805-1A	-	(103)	-	-	(103)	
13415-11A1	(64)	-	-	-	(64)	
13415-9E3	-	-	-	(1)	(1)	
<b>Sub-Total</b>	<b>(9,657)</b>	<b>(103)</b>	<b>-</b>	<b>(1,803)</b>	<b>(11,564)</b>	
<b>Total</b>	<b>6,138</b>	<b>9,703</b>	<b>14,561</b>	<b>52,990</b>	<b>83,391</b>	