

Royal Arms Condominiums  
Funds Statement  
March 2020

|                            |              |       | Operating  | Replacement | Total         |
|----------------------------|--------------|-------|------------|-------------|---------------|
|                            |              |       | Fund       | Reserve     | Fund Balances |
|                            |              |       | Fund       | Fund        | Fund          |
| Equity 01/01/2020          |              |       | 63,750.18  | 138,953.25  | 202,703.43    |
| Income                     |              |       | 51,505.45  | 26,553.88   | 78,059.33     |
| Expenses                   |              |       | -46,473.47 | -2,082.50   | -48,555.97    |
| Net income                 |              |       | 5,031.98   | 24,471.38   | 29,503.36     |
| Ending Equity              |              |       | 68,782.16  | 163,424.63  | 232,206.79    |
| Cash                       | Operating    | 1010  | 21,368.59  |             | 21,368.59     |
| Cash                       | Operating MM | 1011  | 40,379.69  | 0           | 40,379.69     |
|                            | Reserves     | 1020  |            | 163,774.63  | 163,774.63    |
|                            | CDARS        | 1025  | 0.00       | 0.00        | 0.00          |
| Undeposited Funds          |              | 12000 | 494.40     |             | 494.40 #1     |
| Accounts Receivable        |              | 1200  | 5,616.29   |             | 5,616.29      |
| Owner Reimbursed Expenses  |              | 1300  | 0.00       |             | 0.00          |
| Due for other HOA          |              | 1204  | 0.00       |             | 0.00          |
| Prepaid Insurance          |              | 1400  | 17,813.69  |             | 17,813.69     |
| Prepaid Expenses           |              | 1401  | 0.00       |             | 0.00          |
| Accounts Payable           |              | 2000  | -2,477.64  | -350.00     | -2,827.64     |
| Refund for Overpayment     |              | 2001  | 0.00       |             | 0.00          |
| New Owner Fees owed to CAP |              | 2002  | 0.00       |             | 0.00          |
| Move in Fees - Refundable  |              | 2005  | -3,000.00  |             | -3,000.00     |
| Accrued Payables           |              | 2009  | 0.00       |             | 0.00          |
| Prepaid Assessments        |              | 2010  | -11,412.86 |             | -11,412.86    |
| Insurance Proceeds         |              | 2200  | 0.00       |             | 0.00          |
|                            |              |       | 68,782.16  | 163,424.63  | 232,206.79    |
| Interfund                  |              | **    | 0.00       | 0.00        | 0.00          |

#1 Owner online payment submitted in Mar. deposited in April.

# Balance Sheet

Property: Royal Arms Condominium Association

As of 03/31/20 (accrual basis)

## ASSETS

|                                       |  |                                |
|---------------------------------------|--|--------------------------------|
| Bank                                  |  |                                |
| 1010 Cash in NW Bank Operating        |  | 21,368.59                      |
| 1011 Cash in NW Bank Operating MM     |  | 40,379.69                      |
| 12000 Undeposited Funds               |  | 494.40                         |
| Total Bank                            |  | <u>62,242.68</u>               |
| Accounts Receivable                   |  |                                |
| 1200 Accounts Receivable- Assessments |  | 5,616.29                       |
| Total Accounts Receivable             |  | <u>5,616.29</u>                |
| Other Current Asset                   |  |                                |
| 1400 Prepaid insurance                |  | 17,813.69                      |
| Total Other Current Asset             |  | <u>17,813.69</u>               |
| <b>TOTAL ASSETS</b>                   |  | <b><u><u>85,672.66</u></u></b> |

## LIABILITIES & EQUITY

|  |  |                                |
|--|--|--------------------------------|
| Liabilities                            |  |                                |
| Accounts Payable                       |  |                                |
| 2000 Accounts Payable                  |  | 2,477.64                       |
| Total Accounts Payable                 |  | <u>2,477.64</u>                |
| Other Current Liability                |  |                                |
| 2005 Move In Fees - Refundable         |  | 3,000.00                       |
| 2010 Prepaid Assessments               |  | 11,412.86                      |
| Total Other Current Liability          |  | <u>14,412.86</u>               |
| <b>Total Liabilities</b>               |  | <b>16,890.50</b>               |
| Equity                                 |  |                                |
| 3001 Operating Fund Balance Prior Year |  | 63,750.18                      |
| 3101 Current Year Income               |  | 5,031.98                       |
| <b>Total Equity</b>                    |  | <b><u>68,782.16</u></b>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  |  | <b><u><u>85,672.66</u></u></b> |

# Budget Comparison

Properties: Royal Arms Condominium Association  
 Comparison Periods: 3/1/2020 - 3/31/2020 and 1/1/2020 - 12/31/2020 (Accrual Basis)

|  | Actual<br>3/1/2020 -<br>3/31/2020 | Budget<br>3/1/2020 -<br>3/31/2020 | \$ Change     | % Change    | Actual<br>1/1/2020 -<br>3/31/2020 | Budget<br>1/1/2020 -<br>12/31/2020 | \$ Change          | %Change       |
|--|-----------------------------------|-----------------------------------|---------------|-------------|-----------------------------------|------------------------------------|--------------------|---------------|
| 4000 Income                                |                                   |                                   |               |             |                                   |                                    |                    |               |
| 4001 Regular Assessments                   | 15,671.11                         | 15,671.25                         | -0.14         | 0.0%        | 47,013.33                         | 188,055.00                         | -141,041.67        | 0.0%          |
| 4100 Interest Revenue                      | 22.12                             | 0.00                              | 22.12         | 0.0%        | 100.82                            | 0.00                               | 100.82             | -75.0%        |
| 4110 Move In/Move Out Fees                 | 0.00                              | 0.00                              | 0.00          | 0.0%        | 200.00                            | 0.00                               | 200.00             | 0.0%          |
| 4210 Laundry Room Income                   | 400.75                            | 375.00                            | 25.75         | 6.9%        | 1,261.91                          | 4,500.00                           | -3,238.09          | -72.0%        |
| 4211 Excess Revenue Forwarded              | 0.00                              | 0.00                              | 0.00          | 0.0%        | 1,537.00                          | 0.00                               | 1,537.00           | 0.0%          |
| 4501 Late Charges                          | 60.00                             | 0.00                              | 60.00         | 0.0%        | 553.82                            | 0.00                               | 553.82             | 0.0%          |
| 4502 Invoiced Statement Charge             | 60.00                             | 0.00                              | 60.00         | 0.0%        | 120.00                            | 0.00                               | 120.00             | 0.0%          |
| 4506 NSF Charges                           | 0.00                              | 0.00                              | 0.00          | 0.0%        | 35.00                             | 0.00                               | 35.00              | 0.0%          |
| 4508 Interest Charges                      | 60.53                             | 0.00                              | 60.53         | 0.0%        | 211.72                            | 0.00                               | 211.72             | 0.0%          |
| 4509 Legal Fees                            | 0.00                              | 0.00                              | 0.00          | 0.0%        | 271.85                            | 0.00                               | 271.85             | 0.0%          |
| 4510 Compliance                            | 0.00                              | 0.00                              | 0.00          | 0.0%        | 100.00                            | 0.00                               | 100.00             | 0.0%          |
| 4511 Keys and Fobs                         | 50.00                             | 0.00                              | 50.00         | 0.0%        | 100.00                            | 0.00                               | 100.00             | 0.0%          |
| 4000 Total Income                          | 16,324.51                         | 16,046.25                         | 278.26        | 1.7%        | 51,505.45                         | 192,555.00                         | -141,049.55        | -73.3%        |
| <b>TOTAL INCOME</b>                        | <b>16,324.51</b>                  | <b>16,046.25</b>                  | <b>278.26</b> | <b>1.7%</b> | <b>51,505.45</b>                  | <b>192,555.00</b>                  | <b>-141,049.55</b> | <b>-73.3%</b> |
| 5000 Maintenance and Repair Services       |                                   |                                   |               |             |                                   |                                    |                    |               |
| 5001 General Maintenance/Repairs           | 187.50                            | 750.00                            | -562.50       | -75.0%      | 1,121.66                          | 9,000.00                           | -7,878.34          | -87.5%        |
| 5008 Janitorial Services                   | 700.00                            | 721.00                            | -21.00        | -2.9%       | 2,100.00                          | 8,652.00                           | -6,552.00          | -75.7%        |
| 5050 Electrical                            | 0.00                              | 41.67                             | -41.67        | -100.0%     | 0.00                              | 500.00                             | -500.00            | -100.0%       |
| 5054 Elevators                             | 749.16                            | 358.34                            | 390.82        | 109.1%      | 1,172.86                          | 4,300.00                           | -3,127.14          | -72.7%        |
| 5069 Fire/Safety Systems                   | 0.00                              | 45.84                             | -45.84        | -100.0%     | 80.85                             | 550.00                             | -469.15            | -85.3%        |
| 5122 Lighting                              | 0.00                              | 20.84                             | -20.84        | -100.0%     | 87.48                             | 250.00                             | -162.52            | -65.0%        |
| 5146 Plumbing                              | 0.00                              | 416.67                            | -416.67       | -100.0%     | 0.00                              | 5,000.00                           | -5,000.00          | -100.0%       |
| 5186 Maintenance/Janitorial Supplies       | 64.47                             | 83.34                             | -18.87        | -22.6%      | 266.85                            | 1,000.00                           | -733.15            | -73.3%        |
| 5000 Total Maintenance and Repair Services | 1,701.13                          | 2,437.70                          | -736.57       | -30.2%      | 4,829.70                          | 29,252.00                          | -24,422.30         | -83.5%        |
| 5200 LANDSCAPING                           |                                   |                                   |               |             |                                   |                                    |                    |               |
| 5201 Landscape Contract Services           | 130.00                            | 133.34                            | -3.34         | -2.5%       | 390.00                            | 1,600.00                           | -1,210.00          | -75.6%        |
| 5211 Irrigation - Backflow Testing         | 0.00                              | 7.50                              | -7.50         | -100.0%     | 90.00                             | 90.00                              | 0.00               | 0.0%          |
| 5213 Landscaping Miscellaneous             | 0.00                              | 208.34                            | -208.34       | -100.0%     | 0.00                              | 2,500.00                           | -2,500.00          | -100.0%       |
| 5200 Total LANDSCAPING                     | 130.00                            | 349.18                            | -219.18       | -62.8%      | 480.00                            | 4,190.00                           | -3,710.00          | -88.5%        |

|                                  | Actual<br>3/1/2020 -<br>3/31/2020 | Budget<br>3/1/2020 -<br>3/31/2020 | \$ Change       | % Change    | Actual<br>1/1/2020 -<br>3/31/2020 | Budget<br>1/1/2020 -<br>12/31/2020 | \$ Change          | % Change      |
|----------------------------------|-----------------------------------|-----------------------------------|-----------------|-------------|-----------------------------------|------------------------------------|--------------------|---------------|
| 5300 UTILITY                     |                                   |                                   |                 |             |                                   |                                    |                    |               |
| 5301 Utility - Water             | 719.52                            | 533.34                            | 186.18          | 0.0%        | 2,137.56                          | 6,400.00                           | -4,262.44          | 0.0%          |
| 5302 Utility - Sewer             | 1,804.65                          | 1,391.42                          | 413.23          | 34.9%       | 5,378.73                          | 16,697.00                          | -11,318.27         | -66.6%        |
| 5303 Utility - Electricity       | 756.46                            | 894.00                            | -137.54         | 29.7%       | 2,316.64                          | 10,728.00                          | -8,411.36          | -67.8%        |
| 5304 Utility - Natural Gas       | 466.71                            | 437.75                            | 28.96           | -15.4%      | 1,470.38                          | 5,253.00                           | -3,782.62          | -78.4%        |
| 5305 Utility - Garbage and Recyc | 543.03                            | 545.67                            | -2.64           | 6.6%        | 1,628.42                          | 6,548.00                           | -4,919.58          | -72.0%        |
| 5306 Utility - Telephone         | 270.50                            | 279.17                            | -8.67           | -0.5%       | 800.81                            | 3,350.00                           | -2,549.19          | -75.1%        |
| 5308 Utility - Cable Television  | 1,391.05                          | 1,391.09                          | -0.04           | -3.1%       | 4,173.15                          | 16,693.00                          | -12,519.85         | -76.1%        |
| 5300 Total UTILITY               | 5,951.92                          | 5,472.44                          | 479.48          | 0.0%        | 17,905.69                         | 65,669.00                          | -47,763.31         | -75.0%        |
| 5400 ADMIN SERVICES              |                                   |                                   |                 | 8.8%        |                                   |                                    |                    | -72.7%        |
| 5401 Management Services - Cc    | 2,100.00                          | 2,100.00                          | 0.00            | 0.0%        | 6,400.00                          | 25,200.00                          | -18,800.00         | 0.0%          |
| 5410 Office Supplies/Printing/Po | 32.65                             | 166.67                            | -134.02         | 0.0%        | 398.32                            | 2,000.00                           | -1,601.68          | -74.6%        |
| 5438 Legal/Collection Expenses   | 118.00                            | 416.67                            | -298.67         | -80.4%      | 442.50                            | 5,000.00                           | -4,557.50          | -80.1%        |
| 5442 Consultants                 | 2,362.00                          | 0.00                              | 2,362.00        | -71.7%      | 2,362.00                          | 0.00                               | 2,362.00           | -91.2%        |
| 5446 Accounting/Tax Returns/Rt   | 0.00                              | 179.17                            | -179.17         | 0.0%        | 0.00                              | 2,150.00                           | -2,150.00          | 0.0%          |
| 5454 Licenses/Annual Reports     | 0.00                              | 4.17                              | -4.17           | -100.0%     | 0.00                              | 50.00                              | -50.00             | -100.0%       |
| 5458 Insurance                   | 4,453.42                          | 4,545.34                          | -91.92          | -100.0%     | 13,360.26                         | 54,544.00                          | -41,183.74         | -100.0%       |
| 5400 Total ADMIN SERVICES        | 9,066.07                          | 7,412.02                          | 1,654.05        | -2.0%       | 22,963.08                         | 88,944.00                          | -65,980.92         | -75.5%        |
| 5500 Miscellaneous Charges       |                                   |                                   |                 | 22.3%       |                                   |                                    |                    | -74.2%        |
| 5501 Late Charges                | 20.00                             | 0.00                              | 20.00           | 0.0%        | 140.00                            | 0.00                               | 140.00             | 0.0%          |
| 5502 Invoiced Statement Charge   | 40.00                             | 0.00                              | 40.00           | 0.0%        | 120.00                            | 0.00                               | 120.00             | 0.0%          |
| 5506 NSF Charge                  | 0.00                              | 0.00                              | 0.00            | 0.0%        | 35.00                             | 0.00                               | 35.00              | 0.0%          |
| 5500 Total Miscellaneous Charg   | 60.00                             | 0.00                              | 60.00           | 0.0%        | 295.00                            | 0.00                               | 295.00             | 0.0%          |
| <b>TOTAL EXPEI</b>               | <b>16,909.12</b>                  | <b>15,671.34</b>                  | <b>1,237.78</b> | <b>7.9%</b> | <b>46,473.47</b>                  | <b>188,055.00</b>                  | <b>-141,581.53</b> | <b>-75.3%</b> |
| <b>NET OPERATING INCOME</b>      | <b>-584.61</b>                    | <b>374.91</b>                     | <b>-959.52</b>  |             | <b>5,031.98</b>                   | <b>4,500.00</b>                    | <b>531.98</b>      |               |
| <b>NET INCOME</b>                | <b>-584.61</b>                    | <b>374.91</b>                     | <b>-959.52</b>  |             | <b>5,031.98</b>                   | <b>4,500.00</b>                    | <b>531.98</b>      |               |

# Profit & Loss 12 Month Recap

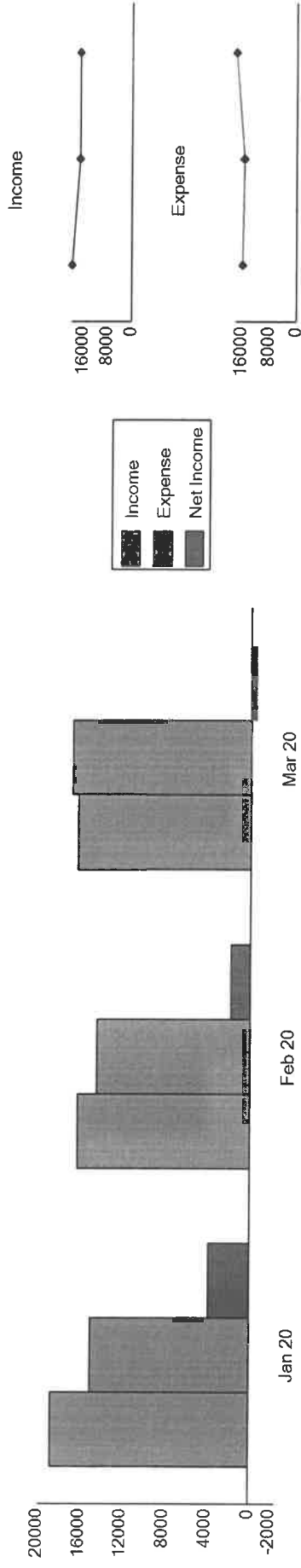
Property: Royal Arms Condominium Association  
 Monthly recap 01/01/20 - 03/31/20 (accrual basis)

|   | JAN 20           | FEB 20           | MAR 20           | TOTAL            |
|---|------------------|------------------|------------------|------------------|
| <b>INCOME</b>                             |                  |                  |                  |                  |
| 4000 Income                               |                  |                  |                  |                  |
| 4001 Regular Assessments                  | 15,671.11        | 15,671.11        | 15,671.11        | 47,013.33        |
| 4100 Interest Revenue                     | 42.78            | 35.92            | 22.12            | 100.82           |
| 4110 Move In/Move Out Fees                | 200.00           | 0.00             | 0.00             | 200.00           |
| 4210 Laundry Room Income                  | 392.72           | 468.44           | 400.75           | 1,261.91         |
| 4211 Excess Revenue Forwarded             | 1,537.00         | 0.00             | 0.00             | 1,537.00         |
| 4501 Late Charges                         | 433.82           | 60.00            | 60.00            | 553.82           |
| 4502 Invoiced Statement Charges           | 20.00            | 40.00            | 60.00            | 120.00           |
| 4506 NSF Charges                          | 35.00            | 0.00             | 0.00             | 35.00            |
| 4508 Interest Charges                     | 92.37            | 58.82            | 60.53            | 211.72           |
| 4509 Legal Fees                           | 271.85           | 0.00             | 0.00             | 271.85           |
| 4510 Compliance                           | 100.00           | 0.00             | 0.00             | 100.00           |
| 4511 Keys and Fobs                        | 50.00            | 0.00             | 50.00            | 100.00           |
| 4000 Total Income                         | 18,846.65        | 16,334.29        | 16,324.51        | 51,505.45        |
| <b>TOTAL INCOME</b>                       | <b>18,846.65</b> | <b>16,334.29</b> | <b>16,324.51</b> | <b>51,505.45</b> |
| <b>EXPENSE</b>                            |                  |                  |                  |                  |
| 5000 Maintenance and Repair Services      |                  |                  |                  |                  |
| 5001 General Maintenance/Repair           | 784.16           | 150.00           | 187.50           | 1,121.66         |
| 5008 Janitorial Services                  | 700.00           | 700.00           | 700.00           | 2,100.00         |
| 5054 Elevators                            | 211.85           | 211.85           | 749.16           | 1,172.86         |
| 5069 Fire/Safety Systems                  | 80.85            | 0.00             | 0.00             | 80.85            |
| 5122 Lighting                             | 60.48            | 27.00            | 0.00             | 87.48            |
| 5186 Maint/Janitorial Supplies            | 110.38           | 92.00            | 64.47            | 266.85           |
| 5000 Total Maintenance and Repair Service | 1,947.72         | 1,180.85         | 1,701.13         | 4,829.70         |
| 5200 LANDSCAPING                          |                  |                  |                  |                  |
| 5201 Landscape Contract Services          | 130.00           | 130.00           | 130.00           | 390.00           |
| 5211 Irrigation - Backflow Testing        | 0.00             | 90.00            | 0.00             | 90.00            |
| 5200 Total LANDSCAPING                    | 130.00           | 220.00           | 130.00           | 480.00           |
| 5300 UTILITY                              |                  |                  |                  |                  |
| 5301 Utility - Water                      | 667.00           | 751.04           | 719.52           | 2,137.56         |
| 5302 Utility - Sewer                      | 1,692.95         | 1,881.13         | 1,804.65         | 5,378.73         |
| 5303 Utility - Electricity                | 801.37           | 758.81           | 756.46           | 2,316.64         |
| 5304 Utility - Natural Gas                | 538.75           | 464.92           | 466.71           | 1,470.38         |
| 5305 Utility - Garbage and Recycling      | 542.36           | 543.03           | 543.03           | 1,628.42         |
| 5306 Utility - Telephone                  | 266.46           | 263.85           | 270.50           | 800.81           |
| 5308 Utility - Cable Television           | 1,391.05         | 1,391.05         | 1,391.05         | 4,173.15         |

|                                       | JAN 20           | FEB 20           | MAR 20           | TOTAL            |
|---------------------------------------|------------------|------------------|------------------|------------------|
| 5300 Total UTILITY                    | 5,899.94         | 6,053.83         | 5,951.92         | 17,905.69        |
| 5400 ADMIN SERVICES                   |                  |                  |                  |                  |
| 5401 Management Services - Contract   | 2,200.00         | 2,100.00         | 2,100.00         | 6,400.00         |
| 5410 Office Supplies/Printing/Postage | 254.91           | 110.76           | 32.65            | 398.32           |
| 5438 Legal/Collection Expenses        | 0.00             | 324.50           | 118.00           | 442.50           |
| 5442 Consultants                      | 0.00             | 0.00             | 2,362.00         | 2,362.00         |
| 5458 Insurance                        | 4,453.42         | 4,453.42         | 4,453.42         | 13,360.26        |
| 5400 Total ADMIN SERVICES             | 6,908.33         | 6,988.68         | 9,066.07         | 22,963.08        |
| 5500 Miscellaneous Charges            |                  |                  |                  |                  |
| 5501 Late Charges                     | 100.00           | 20.00            | 20.00            | 140.00           |
| 5502 Invoiced Statement Charges       | 40.00            | 40.00            | 40.00            | 120.00           |
| 5506 NSF Charge                       | 0.00             | 35.00            | 0.00             | 35.00            |
| 5500 Total Miscellaneous Charges      | 140.00           | 95.00            | 60.00            | 295.00           |
| <b>TOTAL EXPENSE</b>                  | <b>15,025.99</b> | <b>14,538.36</b> | <b>16,909.12</b> | <b>46,473.47</b> |
| <b>NET INCOME</b>                     | <b>3,820.66</b>  | <b>1,795.93</b>  | <b>-584.61</b>   | <b>5,031.98</b>  |

**NET INCOME SUMMARY**

|                   | JAN 20          | FEB 20          | MAR 20         | TOTAL           |
|-------------------|-----------------|-----------------|----------------|-----------------|
| Income            | 18,846.65       | 16,334.29       | 16,324.51      | 51,505.45       |
| Expense           | -15,025.99      | -14,538.36      | -16,909.12     | -46,473.47      |
| <b>NET INCOME</b> | <b>3,820.66</b> | <b>1,795.93</b> | <b>-584.61</b> | <b>5,031.98</b> |



# Financial Statement

Property: Royal Arms COA Reserve

01/01/20 - 03/31/20 (accrual)

## ASSETS

|  |                   |
|--|-------------------|
| Bank                                     |                   |
| 1020 Cash in NW Bank Replacement Reserve | 163,774.63        |
| Total Bank                               | 163,774.63        |
| <b>TOTAL ASSETS</b>                      | <b>163,774.63</b> |

## LIABILITIES & EQUITY

### Liabilities

|                          |               |
|--------------------------|---------------|
| Accounts Payable         |               |
| 2000 Accounts Payable    | 350.00        |
| Total Accounts Payable   | 350.00        |
| <b>Total Liabilities</b> | <b>350.00</b> |

### Equity

|   |                   |
|---|-------------------|
| Equity                                      |                   |
| 3002 Replacement Fund Balance Prior Year    | 138,953.25        |
| Total Equity                                | 138,953.25        |
| Income                                      |                   |
| 4901 Reserve Assessments                    | 26,184.27         |
| 4906 Reserve Interest                       | 369.61            |
| Total Income                                | 26,553.88         |
| Expense                                     |                   |
| 8050 Reserve Expense                        | 2,082.50          |
| Total Expense                               | 2,082.50          |
| <b>Net Income (1/1/2020 thru 3/31/2020)</b> | <b>24,471.38</b>  |
| <b>Total Equity</b>                         | <b>163,424.63</b> |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>       | <b>163,774.63</b> |



# Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve

Monthly recap 01/01/20 - 03/31/20 (accrual basis)

|                          | JAN 20          | FEB 20          | MAR 20          | TOTAL            |
|--------------------------|-----------------|-----------------|-----------------|------------------|
| <b>INCOME</b>            |                 |                 |                 |                  |
| 4901 Reserve Assessments | 8,728.09        | 8,728.09        | 8,728.09        | 26,184.27        |
| 4906 Reserve Interest    | 151.29          | 132.16          | 86.16           | 369.61           |
| <b>TOTAL INCOME</b>      | <b>8,879.38</b> | <b>8,860.25</b> | <b>8,814.25</b> | <b>26,553.88</b> |
| <b>EXPENSE</b>           |                 |                 |                 |                  |
| 8050 Reserve Expense     | 262.50          | 1,470.00        | 350.00          | 2,082.50         |
| <b>TOTAL EXPENSE</b>     | <b>262.50</b>   | <b>1,470.00</b> | <b>350.00</b>   | <b>2,082.50</b>  |
| <b>NET INCOME</b>        | <b>8,616.88</b> | <b>7,390.25</b> | <b>8,464.25</b> | <b>24,471.38</b> |

|                   | JAN 20          | FEB 20          | MAR 20          | TOTAL            |
|-------------------|-----------------|-----------------|-----------------|------------------|
| Income            | 8,879.38        | 8,860.25        | 8,814.25        | 26,553.88        |
| Expense           | -262.50         | -1,470.00       | -350.00         | -2,082.50        |
| <b>NET INCOME</b> | <b>8,616.88</b> | <b>7,390.25</b> | <b>8,464.25</b> | <b>24,471.38</b> |

**NET INCOME SUMMARY**

