Financial Report Package

June 2026

Prepared for

Landmark on the Lake Condominium Association

By

Cantey Associates

NOT AUDITED, REVIEWED OR COMPILED.
NO ASSURANCE PROVIDED-FOR INTERNAL PURPOSES ONLY
OMITS THE STATEMENT OF CASH FLOWS AND ALL REQUIRED DISCLOSURES AND SUPPLEMENTAL INFORMATION
ON FUTURE MAJOR REPAIRS AND REPLACEMENTS

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Balance Sheet

Landmark on the Lake Condominium Association

End Date: 06/30/2026

Date: 7/8/2026
Time: 5:20 pm

(MODIFIED ACCRUAL BASIS)

	Operating	Reserve	Total
Assets			
CASH - OPERATING			
Barrington Bank - Operating Account #3576	$230,050.96	$0.00	$230,050.96
Barrington BK General - #3584	$849.98	$0.00	$849.98
Total: CASH - OPERATING	**$230,900.94**	**$0.00**	**$230,900.94**
CASH - RESERVES			
Com Adv Reserve MaxSafe #0117	$0.00	$303,850.75	$303,850.75
Barrington Bank MaxSafe #3703	$0.00	$525,844.89	$525,844.89
Total: CASH - RESERVES	**$0.00**	**$829,695.64**	**$829,695.64**
ACCOUNTS REC - OPERATING			
Homeowner Receivable	$18,464.01	$0.00	$18,464.01
Total: ACCOUNTS REC - OPERATING	**$18,464.01**	**$0.00**	**$18,464.01**
ACCOUNTS REC - RESERVES			
Due from Operating Fund	$0.00	$0.33	$0.33
Total: ACCOUNTS REC - RESERVES	**$0.00**	**$0.33**	**$0.33**
OTHER ASSETS - OPERATING			
Prepaid Expenses - Operating	$1,025.36	$0.00	$1,025.36
Total: OTHER ASSETS - OPERATING	**$1,025.36**	**$0.00**	**$1,025.36**
OTHER ASSETS - RESERVES			
Prepaid Expenses-Reserve	$0.00	$1,000.00	$1,000.00
Total: OTHER ASSETS - RESERVES	**$0.00**	**$1,000.00**	**$1,000.00**
FIXED ASSETS - OPERATING			
Equipment	$8,144.00	$0.00	$8,144.00
Condo Unit #304	$178,947.02	$0.00	$178,947.02
Condo Unit #101	$13,982.00	$0.00	$13,982.00
Accumulated Depr Equip	($7,329.92)	$0.00	($7,329.92)
Accumulated Depr -Condo	($83,740.00)	$0.00	($83,740.00)
Total: FIXED ASSETS - OPERATING	**$110,003.10**	**$0.00**	**$110,003.10**
Total: Assets	**$360,393.41**	**$830,695.97**	**$1,191,089.38**
Liabilities & Equity			
CURRENT LIABILITIES - OPERATING			
Prepaid Assessments	$23,986.56	$0.00	$23,986.56
Accounts Payable - Operating	$104,743.69	$0.00	$104,743.69
Due to Replacement Fund	$0.33	$0.00	$0.33
Holiday Fund Payable	$849.98	$0.00	$849.98
Total: CURRENT LIABILITIES - OPERATING	**$129,580.56**	**$0.00**	**$129,580.56**
CURRENT LIABILITIES - RESERVE			
BB Loan-Elevator Modernization	$0.00	$364,811.65	$364,811.65
Total: CURRENT LIABILITIES - RESERVE	**$0.00**	**$364,811.65**	**$364,811.65**
FUND BALANCE - OPERATING			
Operating Fund Balance/Prior	$77,135.17	$0.00	$77,135.17
Total: FUND BALANCE - OPERATING	**$77,135.17**	**$0.00**	**$77,135.17**
FUND BALANCE - RESERVE			
Reserve Fund Balance/Prior	$0.00	$598,601.71	$598,601.71
Change in value	$0.00	($2,786.60)	($2,786.60)
Total: FUND BALANCE - RESERVE	**$0.00**	**$595,815.11**	**$595,815.11**
Net Income Gain/Loss	$0.00	($129,930.79)	($129,930.79)
Net Income Gain/Loss	$153,677.68	$0.00	$153,677.68

PREPARED BY MANAGEMENT

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(MODIFIED ACCRUAL BASIS)

	Operating	Reserve	Total
Total: Liabilities & Equity	**$360,393.41**	**$830,695.97**	**$1,191,089.38**

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Income Statement - Operating

Landmark on the Lake Condominium Association

06/30/2026

(MODIFIED ACCRUAL BASIS)

Date: 7/8/2026
Time: 5:20 pm
Page: 1

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
INCOME ASSESSMENTS OPERATING							
4011-00 HOA Assessments	$ 170,868.81	$170,868.83	($ 0.02)	$1,025,212.86	$1,025,212.98	($ 0.12)	$ 2,050,426.00
4021-00 Initial Capital Contribution - Opera	2,609.16	17,297.00	(14,687.84)	35,443.68	27,710.00	7,733.68	63,541.00
TOTAL INCOME ASSESSMENTS OPERATI	$ 173,477.97	$188,165.83	($ 14,687.86)	$1,060,656.54	$1,052,922.98	$7,733.56	$ 2,113,967.00
OTHER INCOME - OPERATING							
4100-00 Late Fees	83.11	240.00	(156.89)	1,504.08	1,440.00	64.08	2,880.00
4104-00 Move In/Move Out Fees	2,400.00	2,619.00	(219.00)	5,700.00	6,401.00	(701.00)	13,500.00
4106-00 Locks/Keys/Fobs	180.00	(135.00)	315.00	1,060.00	1,040.00	20.00	2,000.00
4110-00 Work Requests-Parts/Labor	4,422.00	1,526.00	2,896.00	14,361.50	10,724.00	3,637.50	28,550.00
4120-00 Fines	750.00	208.33	541.67	1,750.00	1,249.98	500.02	2,500.00
4160-00 Insurance Claim Income	85,776.06	-	85,776.06	85,776.06	-	85,776.06	-
4161-00 Cable TV Rebate	-	(1,102.00)	1,102.00	-	39.65	(39.65)	300.00
4171-00 Leasing Program	6,990.00	8,148.00	(1,158.00)	16,695.00	21,706.00	(5,011.00)	32,370.00
4174-00 Real Page Inc-Homewise Income	175.00	170.00	5.00	1,225.00	1,020.00	205.00	2,040.00
4177-00 Transfer Fee	50.00	70.83	(20.83)	400.00	424.98	(24.98)	850.00
4178-00 Vendor Sponsorships	-	125.00	(125.00)	1,500.00	750.00	750.00	1,500.00
4179-00 Parking Rental	1,500.00	900.00	600.00	6,225.00	5,400.00	825.00	10,800.00
4181-00 Construction Packet Review	500.00	83.33	416.67	900.00	499.98	400.02	1,000.00
4185-00 Resident Service Fees	8,395.00	(6,722.00)	15,117.00	10,211.44	7,875.00	2,336.44	7,875.00
4199-00 Miscellaneous Income	35.00	(135.00)	170.00	280.00	312.90	(32.90)	700.00
TOTAL OTHER INCOME - OPERATING	$ 111,256.17	$ 5,996.49	$ 105,259.68	$147,588.08	$ 58,883.49	$88,704.59	$ 106,865.00
AMENITIES INCOME							
4151-00 Laundry Income	1,713.00	1,850.00	(137.00)	10,772.00	11,100.00	(328.00)	22,200.00
4152-00 Community Room Rental	700.00	(438.00)	1,138.00	1,225.00	874.50	350.50	2,975.00
4154-00 Sundeck Rental	60.00	(912.00)	972.00	60.00	140.00	(80.00)	560.00
4155-00 Multi-Purpose Room Rental	-	(89.00)	89.00	-	4.75	(4.75)	45.00
4156-00 Storage Lockers	450.00	480.00	(30.00)	2,956.45	2,880.00	76.45	5,760.00
4170-00 Guest Ste#304 Rental Income	4,200.00	2,538.00	1,662.00	17,805.00	14,976.00	2,829.00	33,750.00
TOTAL AMENITIES INCOME	$ 7,123.00	$ 3,429.00	$ 3,694.00	$ 32,818.45	$ 29,975.25	$2,843.20	$ 65,290.00
TOTAL OPERATING INCOME	**$ 291,857.14**	**$197,591.32**	**$ 94,265.82**	**$1,241,063.07**	**$1,141,781.72**	**$ 99,281.35**	**$ 2,286,122.00**
OPERATING EXPENSE							
PAYROLL							
7005-00 Front Desk	4,356.07	4,535.00	178.93	26,292.76	27,210.00	917.24	54,420.00
7006-00 Maintenance	8,621.78	8,999.58	377.80	52,030.21	53,997.48	1,967.27	107,995.00
7020-00 Medical Insurance	2,762.63	4,379.00	1,616.37	13,642.07	19,617.00	5,974.93	29,760.00
7030-00 Payroll Taxes-Front Desk	254.95	(410.00)	(664.95)	1,583.36	1,708.75	125.39	3,975.00
7031-00 Payroll Taxes - Maint	614.22	804.58	190.36	3,793.01	4,827.48	1,034.47	9,655.00
7040-00 Workman's Comp Ins	-	126.00	126.00	2,183.66	2,184.00	0.34	3,237.00
7060-00 Uniforms	134.44	(63.35)	(197.79)	134.44	145.00	10.56	145.00
7090-00 Employee Procurement	-	66.25	66.25	518.58	397.50	(121.08)	795.00
7211-00 Cell Phone Reimbursement	35.00	70.00	35.00	210.00	420.00	210.00	840.00
TOTAL PAYROLL	$ 16,779.09	$ 18,507.06	$ 1,727.97	$100,388.09	$110,507.21	$10,119.12	$ 210,822.00
UTILITIES							
7201-00 Electric	13,378.75	16,000.00	2,621.25	63,080.40	64,205.00	1,124.60	179,157.00
7202-00 Water & Sewer	-	(12,104.00)	(12,104.00)	11,179.25	11,179.00	(0.25)	87,000.00
7204-00 Natural Gas	2,273.85	5,645.00	3,371.15	31,582.54	25,461.00	(6,121.54)	46,170.00
TOTAL UTILITIES	$ 15,652.60	$ 9,541.00	($ 6,111.60)	$105,842.19	$100,845.00	($4,997.19)	$ 312,327.00

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Description	Current Period Actual	Current Period Budget	Variance	Year-to-date Actual	Year-to-date Budget	Variance	Annual Budget
CONTRACT SERVICES EXPENSES							
7207-00 Telephone/Internet	$1,099.41	$1,103.33	$3.92	$6,596.46	$6,619.98	$23.52	$13,240.00
7260-00 Property Insurance	-	4,093.00	4,093.00	74,977.79	74,978.00	0.21	123,000.00
7270-00 City License & Inspection Fee	-	-	-	991.58	728.00	(263.58)	5,630.00
7275-00 Life Safety Inspections	-	-	-	4,450.54	4,394.00	(56.54)	13,525.00
7310-00 Trash Removal/Recycling	843.15	827.08	(16.07)	5,902.05	4,962.48	(939.57)	9,925.00
7315-00 Exterminating	768.75	218.75	(550.00)	1,751.25	1,312.50	(438.75)	2,625.00
7320-00 Landscaping/Flowers	596.15	(2,495.00)	(3,091.15)	1,788.45	2,504.00	715.55	17,000.00
7325-00 Elevator Service Contract	-	-	-	28,571.68	28,524.00	(47.68)	42,860.00
7335-00 Window Washing	-	100.00	100.00	5,600.00	5,600.00	-	5,600.00
7340-00 Trash Chute Cleaning	4,084.02	4,085.00	0.98	4,084.02	4,085.00	0.98	4,085.00
7345-00 Garage Pressure Washing	8,685.00	(15.00)	(8,700.00)	8,685.00	8,685.00	-	8,685.00
7350-00 Front Desk Security	19,803.93	13,668.00	(6,135.93)	104,470.33	103,955.50	(514.83)	219,690.00
7351-00 Housekeeping/Cleaning	7,431.66	7,322.50	(109.16)	44,589.96	43,935.00	(654.96)	87,870.00
7360-00 Carpet Cleaning	1,371.41	750.00	(621.41)	1,371.41	1,375.00	3.59	1,375.00
7370-00 HVAC PM Agreement	-	253.00	253.00	2,503.28	2,503.00	(0.28)	4,650.00
7375-00 Security Monitoring	-	-	-	517.92	-	(517.92)	950.00
7411-00 Mat Rental	106.89	182.08	75.19	1,068.46	1,092.48	24.02	2,185.00
7460-00 Snow Removal	-	-	-	5,940.00	4,362.00	(1,578.00)	13,000.00
8519-00 IT Support	158.85	(478.00)	(636.85)	924.51	1,047.00	122.49	2,730.00
8521-00 Building Software	190.00	1,476.00	1,286.00	3,286.70	3,290.60	3.90	4,455.00
TOTAL CONTRACT SERVICES EXPENSES	$45,139.22	$31,090.74	($14,048.48)	$308,071.39	$303,953.54	($4,117.85)	$583,080.00
MAINTENANCE & REPAIRS EXPENSES							
7330-00 Roof Repairs	-	1,935.00	1,935.00	2,000.00	2,143.35	143.35	3,000.00
7401-00 In Unit Work Order Exp	72.91	250.00	177.09	2,010.16	1,500.00	(510.16)	3,000.00
7402-00 Janitorial Supplies	808.49	291.67	(516.82)	1,953.67	1,750.02	(203.65)	3,500.00
7405-00 Elevator Repairs/Overtime	3,900.00	2,900.00	(1,000.00)	3,900.00	4,150.00	250.00	9,300.00
7412-00 Plumbing Repairs & Supplies	-	708.33	708.33	3,265.04	4,249.98	984.94	8,500.00
7414-00 Electrical Supplies	-	(525.00)	(525.00)	53.18	100.00	46.82	100.00
7415-00 Locks/Keys/Fobs	-	(748.00)	(748.00)	15.68	85.35	69.67	500.00
7416-00 Hardware/Small Tools	144.90	58.33	(86.57)	167.80	349.98	182.18	700.00
7417-00 HVAC Filters	833.10	187.00	(646.10)	1,420.05	1,437.00	16.95	2,500.00
7421-00 Common Area Painting	272.71	(1,578.00)	(1,850.71)	694.99	505.35	(189.64)	1,000.00
7423-00 Window Repair & Screens	-	(166.00)	(166.00)	-	42.35	42.35	100.00
7424-00 Lights Fixtures/Repairs	-	(316.65)	(316.65)	23.11	100.00	76.89	100.00
7431-00 Fire Equipment Repairs	-	416.67	416.67	-	2,500.02	2,500.02	5,000.00
7433-00 Cooling Tower	-	333.33	333.33	1,830.48	1,999.98	169.50	4,000.00
7434-00 Light Bulbs	-	(514.00)	(514.00)	-	27.65	27.65	200.00
7440-00 Building Exterior	1,596.93	1,078.00	(518.93)	2,945.47	1,869.65	(1,075.82)	5,000.00
7451-00 Security & Camera System	-	(897.00)	(897.00)	-	269.65	269.65	500.00
7452-00 Fuel	-	60.42	60.42	277.14	362.52	85.38	725.00
7455-00 Door Repairs	-	2,475.00	2,475.00	3,092.76	3,100.00	7.24	3,100.00
7457-00 Parking Garage	-	216.67	216.67	2,198.40	1,300.02	(898.38)	2,600.00
7458-00 Garbage Chutes	-	16.67	16.67	-	100.02	100.02	200.00
7482-00 Building Equipment	825.44	1,977.00	1,151.56	3,970.78	3,810.35	(160.43)	7,800.00
7498-00 Misc. Repairs & Maint	93.79	75.00	(18.79)	263.20	450.00	186.80	900.00
TOTAL MAINTENANCE & REPAIRS EXPEN	$8,548.27	$8,234.44	($313.83)	$30,081.91	$32,203.24	$2,121.33	$62,325.00
AMENITY EXPENSES							

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Description	Current Period Actual	Current Period Budget	Variance	Year-to-date Actual	Year-to-date Budget	Variance	Annual Budget
7286-00 Condo Unit Owned #304 Exp	$510.86	($153.00)	($663.86)	$3,179.31	$3,241.00	$61.69	$12,000.00
7407-00 Fitness Center	43.55	-	(43.55)	399.01	607.00	207.99	1,100.00
7446-00 Sundeck Maintenance	1,642.55	(5,285.00)	(6,927.55)	4,170.73	3,940.00	(230.73)	7,000.00
7473-00 Pool/Hot Tub	153.76	(2,827.00)	(2,980.76)	3,840.03	4,131.35	291.32	6,800.00
7500-00 Business Center	133.08	121.25	(11.83)	840.53	727.50	(113.03)	1,455.00
7501-00 Car Wash	-	811.00	811.00	931.74	1,000.00	68.26	1,000.00
7502-00 Community Room	-	25.00	25.00	241.60	150.00	(91.60)	300.00
7503-00 Composting	60.00	62.50	2.50	309.00	375.00	66.00	750.00
7504-00 Laundry Room	1,271.21	1,321.67	50.46	6,572.82	7,930.02	1,357.20	15,860.00
7505-00 Multi-Purpose Room	-	450.00	450.00	575.48	575.00	(0.48)	575.00
8528-00 Water	218.80	114.17	(104.63)	858.65	685.02	(173.63)	1,370.00
8529-00 Coffee Bar	613.86	1,203.00	589.14	3,009.42	2,875.90	(133.52)	5,750.00
8551-00 Dog Run Supplies	59.33	25.00	(34.33)	59.33	150.00	90.67	300.00
TOTAL AMENITY EXPENSES	$4,707.00	($4,131.41)	($8,838.41)	$24,987.65	$26,387.79	$1,400.14	$54,260.00
PROFESSIONAL FEES							
8210-00 Audit and Tax Preparation	-	(150.00)	(150.00)	-	850.00	850.00	850.00
8220-00 Legal Fees	-	304.17	304.17	1,617.50	1,825.02	207.52	3,650.00
8230-00 Property Management Fee	14,005.96	11,468.00	(2,537.96)	87,333.86	90,530.10	3,196.24	193,749.00
8240-00 Accounting Fees	-	2,106.25	2,106.25	12,253.75	12,637.50	383.75	25,275.00
8250-00 Payroll Services	267.67	269.58	1.91	1,648.18	1,617.48	(30.70)	3,235.00
TOTAL PROFESSIONAL FEES	$14,273.63	$13,998.00	($275.63)	$102,853.29	$107,460.10	$4,606.81	$226,759.00
COMMITTEE EXPENSES							
8408-00 Lending Library Committee	-	-	-	156.72	-	(156.72)	-
8410-00 Committee Work	-	(567.00)	(567.00)	-	705.50	705.50	2,800.00
8509-00 Social Committee	(63.00)	-	63.00	137.59	-	(137.59)	-
TOTAL COMMITTEE EXPENSES	($63.00)	($567.00)	($504.00)	$294.31	$705.50	$411.19	$2,800.00
GENERAL & ADMINISTRATIVE							
7284-00 Unit 101 Expenses	92.78	131.08	38.30	556.68	786.48	229.80	1,573.00
8501-00 Office Expense	137.44	207.92	70.48	1,260.75	1,247.52	(13.23)	2,495.00
8512-00 Misc General & Administrative	40.99	8.33	(32.66)	40.99	49.98	8.99	100.00
8515-00 Bank Fees	42.00	27.50	(14.50)	241.75	165.00	(76.75)	330.00
8522-00 Printing/Copier/Shredding	-	116.00	116.00	190.00	207.65	17.65	240.00
8523-00 Postage	-	8.33	8.33	-	49.98	49.98	100.00
8535-00 Association Meetings	-	-	-	43.12	-	(43.12)	1,430.00
8540-00 Rental Program Expenses	-	41.67	41.67	67.00	250.02	183.02	500.00
8541-00 Guest Parking Tags	-	31.67	31.67	264.72	190.02	(74.70)	380.00
8545-00 Dues and Subscriptions	45.00	944.00	899.00	2,333.67	2,548.15	214.48	4,100.00
8555-00 Signage	401.70	(198.00)	(599.70)	467.90	635.35	167.45	1,000.00
8560-00 Holiday Decorations	-	-	-	-	-	-	250.00
TOTAL GENERAL & ADMINISTRATIVE	$759.91	$1,318.50	$558.59	$5,466.58	$6,130.15	$663.57	$12,498.00
CONTINGENCY							
7297-00 Contingency Fund	-	1,666.67	1,666.67	-	10,000.02	10,000.02	20,000.00
TOTAL CONTINGENCY	$-	$1,666.67	$1,666.67	$-	$10,000.02	$10,000.02	$20,000.00
RESERVE TRANSFER							
9000-00 Transfers to Reserve Fund	68,233.33	68,233.33	-	409,399.98	409,399.98	-	818,800.00
TOTAL RESERVE TRANSFER	$68,233.33	$68,233.33	$-	$409,399.98	$409,399.98	$0.00	$818,800.00
TOTAL OPERATING EXPENSE	**$174,030.05**	**$147,891.33**	**($26,138.72)**	**$1,087,385.39**	**$1,107,592.53**	**$20,207.14**	**$2,303,671.00**

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Description	Current Period Actual	Current Period Budget	Variance	Year-to-date Actual	Year-to-date Budget	Variance	Annual Budget
Net Income:	**$117,827.09**	**$49,699.99**	**$68,127.10**	**$153,677.68**	**$34,189.19**	**$119,488.49**	**($17,549.00)**

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Description	Current Period Actual	Current Period Budget	Variance	Year-to-date Actual	Year-to-date Budget	Variance	Annual Budget
RESERVE INCOME							
OTHER INCOME - RESERVE							
4650-00 Interest Income - Bank - Reserve	$1,568.83	($2,070.00)	$3,638.83	$9,574.16	$9,600.00	($25.84)	$19,200.00
TOTAL OTHER INCOME - RESERVE	$1,568.83	($2,070.00)	$3,638.83	$9,574.16	$9,600.00	($25.84)	$19,200.00
RESERVE TRANSFER							
9050-00 Reserve Transfer Income	68,233.33	68,233.33	-	409,399.98	409,399.98	-	818,800.00
TOTAL RESERVE TRANSFER	$68,233.33	$68,233.33	$-	$409,399.98	$409,399.98	$0.00	$818,800.00
TOTAL RESERVE INCOME	**$69,802.16**	**$66,163.33**	**$3,638.83**	**$418,974.14**	**$418,999.98**	**($25.84)**	**$838,000.00**
RESERVE EXPENSE							
RESERVE EXPENSES							
9112-00 Elevator Loan Interest	1,261.08	1,226.17	(34.91)	7,723.96	7,357.02	(366.94)	14,714.00
9120-00 HVAC - Reserve Expenditure	-	16,100.00	16,100.00	16,100.00	16,100.00	-	16,100.00
9145-00 Contingency	-	2,035.92	2,035.92	-	12,215.52	12,215.52	24,431.00
9160-00 Building Inspection & Structural Im	6,445.00	186,300.00	179,855.00	316,995.75	316,996.00	0.25	692,976.00
9173-00 Garage Door Controls	-	1,816.00	1,816.00	1,816.13	1,816.00	(0.13)	1,816.00
9180-00 Pool & Hot Tub Improvement	-	(10,000.00)	(10,000.00)	-	-	-	-
9206-00 Cold Water Pumps	-	52,880.00	52,880.00	52,880.00	52,880.00	-	114,115.00
9215-00 Building Automation Software	31,830.50	32,393.00	562.50	33,641.25	32,393.00	(1,248.25)	32,393.00
9216-00 Domestic Hot Water Storage Tank	-	89,675.00	89,675.00	89,675.00	89,675.00	-	194,000.00
9224-00 Heat Exchanger	28,772.84	(164,530.00)	(193,302.84)	28,772.84	30,470.00	1,697.16	30,470.00
9226-00 Bluff Clean Up	-	(1,700.00)	(1,700.00)	1,300.00	1,300.00	-	2,625.00
TOTAL RESERVE EXPENSES	$68,309.42	$206,196.09	$137,886.67	$548,904.93	$561,202.54	$12,297.61	$1,123,640.00
TOTAL RESERVE EXPENSE	**$68,309.42**	**$206,196.09**	**$137,886.67**	**$548,904.93**	**$561,202.54**	**$12,297.61**	**$1,123,640.00**
Net Reserve:	**$1,492.74**	**($140,032.76)**	**$141,525.50**	**($129,930.79)**	**($142,202.56)**	**$12,271.77**	**($285,640.00)**

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