

Income Statement - 12 Month

First Commercial REM

Properties: Willows Condominiums - 6645 S Victor Ave Tulsa, OK 74136

Fund Type: All

Period Basis: Calendar

Period Range: Jan 2025 to Dec 2025

Accounting Basis: Cash

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Total
Operating Income & Expense													
Income													
HOA Dues	36,130.83	45,044.95	40,557.86	43,980.25	55,007.55	49,230.44	45,186.94	60,176.81	86,710.17	41,591.43	0.00	0.00	503,617.23
Legal Fees	9,705.23	622.30	581.70	-125.00	8,675.75	7,710.54	106.32	5,956.32	2,986.78	135.67	0.00	0.00	36,355.61
Fines	50.00	50.00	300.00	21.88	28.12	0.00	100.00	0.00	50.00	0.00	0.00	0.00	600.00
Compliance & Transfer Fee	25.00	25.00	0.00	0.00	150.00	150.00	0.00	490.60	875.00	0.00	0.00	0.00	1,715.60
Closing Fee	125.00	125.00	0.00	0.00	430.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	680.50
Concessions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-19.92	0.00	0.00	0.00	-19.92
Delinquency	0.00	0.00	0.00	0.00	0.00	0.00	-589.67	0.00	0.00	0.00	0.00	0.00	-589.67
NSF Fees Collected	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
Pool Key/ Gate Fob Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.00	0.00	0.00	0.00	45.00
Reimbursements	0.00	0.00	0.00	0.00	-139.50	-2,172.59	0.00	0.00	0.00	0.00	0.00	0.00	-2,312.09
Late Fee	21,253.23	925.00	1,428.32	4,325.00	5,193.14	3,646.09	3,949.66	5,966.76	9,553.67	17.47	0.00	0.00	56,258.34
Miscellaneous Income	50.00	0.00	2,192.00	0.00	2,422.19	277.81	50.00	100.00	0.00	0.00	0.00	0.00	5,092.00
Total Operating Income	67,339.29	46,792.25	45,109.88	48,202.13	71,767.75	58,842.29	48,803.25	72,690.49	100,200.70	41,744.57	0.00	0.00	601,492.60
Expense													
Interior Unit Repair	0.00	0.00	0.00	8,181.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,181.03
Maintenance													
Maintenance Repairs													
Keys	0.00	0.00	205.13	0.00	0.00	0.00	0.00	0.00	0.00	-44.99	0.00	0.00	160.14
Flooring	0.00	725.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	725.00

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Account Name	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Total
Repairs													
Plumbing repairs	686.89	0.00	176.57	0.00	0.00	0.00	-323.14	0.00	0.00	0.00	0.00	0.00	540.32
Total Maintenance Repairs	686.89	725.00	381.70	0.00	0.00	0.00	-323.14	0.00	0.00	-44.99	0.00	0.00	1,425.46
Total Maintenance	686.89	725.00	381.70	0.00	0.00	0.00	-323.14	0.00	0.00	-44.99	0.00	0.00	1,425.46
Janitorial Expense	360.00	0.00	330.00	0.00	1,040.00	180.00	0.00	0.00	0.00	0.00	0.00	0.00	1,910.00
Common Area Maintenance													
Landscaping													
Landscaping Contract	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	0.00	0.00	0.00	0.00	0.00	0.00	10,800.00
Total Landscaping	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	0.00	0.00	0.00	0.00	0.00	0.00	10,800.00
Security Service / Alarm system	2,409.00	8,177.60	4,853.97	2,000.00	569.71	4,922.50	0.00	0.00	0.00	0.00	0.00	0.00	22,932.78
Pool Maintenance Labor	0.00	0.00	0.00	0.00	0.00	4,600.00	0.00	0.00	0.00	0.00	0.00	0.00	4,600.00
Pool - Internet/ Phone Expense	74.11	74.11	74.11	74.11	116.03	116.03	0.00	0.00	0.00	0.00	0.00	0.00	528.50
Electrical Repairs	0.00	0.00	0.00	0.00	0.00	255.00	0.00	0.00	0.00	0.00	0.00	0.00	255.00
Plumbing Repairs	316.31	0.00	2,236.78	1,972.89	0.00	171.00	0.00	0.00	-132.23	0.00	0.00	0.00	4,564.75
HVAC Repairs	280.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	280.00
Roof Repairs and Maintenance	2,002.00	1,736.00	716.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,454.00
Maintenance Labor	46.10	300.00	520.00	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,166.10
Maintenance Supplies	12.95	86.75	234.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	334.69
Gates													
Gate Electric	377.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	377.11
Total Gates	377.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	377.11

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Account Name	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Total
Total Common Area Maintenance	7,317.58	12,174.46	10,435.85	5,847.00	2,785.74	11,864.53	0.00	0.00	-132.23	0.00	0.00	0.00	50,292.93
HOA Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,941.41	6,941.41
Administrative Expenses													
Bank Fees	60.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60.00
Legal & Accounting Expenses	0.00	0.00	0.00	0.00	0.00	18,303.56	0.00	0.00	0.00	0.00	0.00	0.00	18,303.56
Professional Fees	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
Late Fees	-62.50	0.00	0.00	0.00	0.00	-50.00	-25.00	-83.00	-25.00	0.00	0.00	0.00	-245.50
Total Administrative Expenses	-2.50	0.00	0.00	0.00	0.00	18,453.56	-25.00	-83.00	-25.00	0.00	0.00	0.00	18,318.06
Utility Expenses													
Electricity	780.34	1,309.24	988.43	965.88	660.02	736.88	0.00	0.00	0.00	0.00	0.00	0.00	5,440.79
City of Tulsa - water/sewer/ refuse	8,939.23	13,535.26	14,393.09	11,147.65	10,249.68	10,575.77	0.00	0.00	0.00	0.00	0.00	0.00	68,840.68
Garbage and Recycling	6,991.95	0.00	607.63	5,240.06	0.00	5,743.35	0.00	0.00	0.00	0.00	0.00	0.00	18,582.99
Total Utility Expenses	16,711.52	14,844.50	15,989.15	17,353.59	10,909.70	17,056.00	0.00	0.00	0.00	0.00	0.00	0.00	92,864.46
Management Expenses													
Management Fees	2,169.37	3,727.45	2,176.61	2,094.38	2,000.00	1,250.00	1,504.44	1,250.00	1,250.00	1,250.00	0.00	0.00	18,672.25
On Site Management Fee	1,250.00	1,250.00	2,550.00	0.00	5,801.08	3,349.40	0.00	0.00	0.00	0.00	0.00	0.00	14,200.48
Total Management Expenses	3,419.37	4,977.45	4,726.61	2,094.38	7,801.08	4,599.40	1,504.44	1,250.00	1,250.00	1,250.00	0.00	0.00	32,872.73
Insurance													
Insurance - Property	14,548.72	17,681.72	14,548.72	14,548.72	14,548.72	14,548.72	0.00	0.00	0.00	0.00	0.00	0.00	90,425.32
Total Insurance	14,548.72	17,681.72	14,548.72	14,548.72	14,548.72	14,548.72	0.00	0.00	0.00	0.00	0.00	0.00	90,425.32
Other Profession													

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Account Name	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Total
Fees													
Inspections/ Appraisals - Professional Fees	731.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	731.25
Total Other Profession Fees	731.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	731.25
Taxes													
Property Tax	0.00	0.00	0.00	0.00	0.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Total Taxes	0.00	0.00	0.00	0.00	0.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Total Operating Expense	43,772.83	50,403.13	46,412.03	48,024.72	37,085.24	86,702.21	1,156.30	1,167.00	1,092.77	1,205.01	0.00	6,941.41	323,962.65
NOI - Net Operating Income	23,566.46	-3,610.88	-1,302.15	177.41	34,682.51	-27,859.92	47,646.95	71,523.49	99,107.93	40,539.56	0.00	-6,941.41	277,529.95
Other Income & Expense													
Other Income													
Assessment	19,353.36	20,475.16	20,569.89	16,796.69	22,707.74	22,209.06	29,612.14	29,854.60	49,430.00	21,222.80	0.00	0.00	252,231.44
Total Other Income	19,353.36	20,475.16	20,569.89	16,796.69	22,707.74	22,209.06	29,612.14	29,854.60	49,430.00	21,222.80	0.00	0.00	252,231.44
Net Other Income	19,353.36	20,475.16	20,569.89	16,796.69	22,707.74	22,209.06	29,612.14	29,854.60	49,430.00	21,222.80	0.00	0.00	252,231.44
Total Income	86,692.65	67,267.41	65,679.77	64,998.82	94,475.49	81,051.35	78,415.39	102,545.09	149,630.70	62,967.37	0.00	0.00	853,724.04
Total Expense	43,772.83	50,403.13	46,412.03	48,024.72	37,085.24	86,702.21	1,156.30	1,167.00	1,092.77	1,205.01	0.00	6,941.41	323,962.65
Net Income	42,919.82	16,864.28	19,267.74	16,974.10	57,390.25	-5,650.86	77,259.09	101,378.09	148,537.93	61,762.36	0.00	-6,941.41	529,761.39