Balance Sheet

Properties: Governor's Square HOA - 424 N Center Street Salt Lake City, UT 84103

As of: 05/31/2026

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Checking - Cash in Bank	19,867.43
Savings/Reserve Account	60,433.89
Total Cash	**80,301.32**
TOTAL ASSETS	**80,301.32**
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Rent	7,683.00
Total Liabilities	**7,683.00**
Capital	
Retained Earnings	79,077.11
Calculated Retained Earnings	-16,509.35
Calculated Prior Years Retained Earnings	10,050.56
Total Capital	**72,618.32**
TOTAL LIABILITIES & CAPITAL	**80,301.32**

Income Statement

Welch Randall LLC

Properties: Governor's Square HOA - 424 N Center Street Salt Lake City, UT 84103

As of: May 2026

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Operating Income & Expense				
Income				
Association Dues	10,691.00	95.38	54,055.00	98.24
Fine & Violation	0.00	0.00	100.00	0.18
Interest Income	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
NSF Fees Collected	0.00	0.00	20.00	0.04
GSA- Laundry Income	518.25	4.62	773.61	1.41
Late Fee	0.00	0.00	75.00	0.14
Total Operating Income	**11,209.25**	**100.00**	**55,023.61**	**100.00**
Expense				
Governor's Square HOA Expenses				
GSA- Telephone Service	78.66	0.70	393.42	0.72
GSA- Insurance	4,718.35	42.09	24,053.18	43.71
GSA- Property Maintenance	2,097.81	18.71	2,866.66	5.21
GSA- Electricity	133.46	1.19	675.06	1.23
GSA- Internet/ Cable	2,391.48	21.33	11,957.40	21.73
GSA- Gas	662.45	5.91	6,166.52	11.21
GSA- Water & Sewer	1,008.06	8.99	5,256.86	9.55
GSA- Trash	930.57	8.30	4,343.53	7.89
GSA- Legal	1,412.49	12.60	1,412.49	2.57
GSA- Supplies	162.25	1.45	174.75	0.32
GSA- Snow Removal	0.00	0.00	550.00	1.00
GSA- Taxes & Accounting	0.00	0.00	368.00	0.67
GSA- Common Area Cleaning Service	595.00	5.31	3,125.00	5.68
GSA- Landscape Service	0.00	0.00	1,912.00	3.47
GSA- Surveillance & Security	5,432.70	48.47	5,432.70	9.87
Total Governor's Square HOA Expenses	**19,623.28**	**175.06**	**68,687.57**	**124.83**
Property Management				
Management Fee	570.00	5.09	2,850.00	5.18
Total Property Management	**570.00**	**5.09**	**2,850.00**	**5.18**
Total Operating Expense	**20,193.28**	**180.15**	**71,537.57**	**130.01**

Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
NOI - Net Operating Income	**-8,984.03**	**-80.15**	**-16,513.96**	**-30.01**
Other Income & Expense				
Other Income				
Insurance Income (Other)	0.00	0.00	0.00	0.00
Special Assessment	0.00	0.00	0.00	0.00
Interest on Bank Accounts	0.93	0.01	4.61	0.01
Total Other Income	**0.93**	**0.01**	**4.61**	**0.01**
Net Other Income	**0.93**	**0.01**	**4.61**	**0.01**
Total Income	11,210.18	100.01	55,028.22	100.01
Total Expense	20,193.28	180.15	71,537.57	130.01
Net Income	**-8,983.10**	**-80.14**	**-16,509.35**	**-30.00**