

Accrual Basis

Gleneagle Trail Condominiums

Balance Sheet

As of May 31, 2025

	May 31, 25
ASSETS	
Current Assets	
Checking/Savings	
1100 · First Midwest Bank Checking	34,645.42
1107 · First Midwest MM #881	2,569.31
1106 · US Bank Checking #40487	580.22
1110 · US Bank #7166	96,269.32
Total Checking/Savings	134,064.27
Accounts Receivable	
1600 · Accounts Receivable	65,090.04
Total Accounts Receivable	65,090.04
Total Current Assets	199,154.31
TOTAL ASSETS	199,154.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Unearned Assessments	8,998.65
Total Other Current Liabilities	8,998.65
Total Current Liabilities	8,998.65
Total Liabilities	8,998.65
Equity	
3000 · Homeowners Equity	182,546.81
3001 · Reserves	131,413.10
32000 · Retained Earnings	(125,301.95)
Net Income	1,497.70
Total Equity	190,155.66
TOTAL LIABILITIES & EQUITY	199,154.31

Gleneagle Trail Condominiums
Profit & Loss Budget Performance

Accrual Basis

May 2025

	May 25	Budget	\$ Over Budget	Jan - May 25	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 - Assessment Income	18,271.80	18,271.75	0.05	91,359.00	91,358.75	0.25	219,261.00
4008 - Interest Income	20.50	0.00	20.50	373.42	0.00	373.42	0.00
4010 - Late Fees	425.00	250.00	175.00	2,550.00	1,250.00	1,300.00	3,000.00
4025 - Miscellaneous Income	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00
Total Income	18,717.30	18,546.75	170.55	94,282.42	92,733.75	1,548.67	222,561.00
Expense							
5000 - Landscape Contract	3,975.00	3,478.13	496.87	7,237.50	10,434.39	(3,196.89)	27,825.00
5001 - Landscape Improvement	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
5005 - Snow Removal	0.00	0.00	0.00	13,170.00	10,975.00	2,195.00	21,950.00
5072 - Fire Protection Expense	0.00	0.00	0.00	6,718.95	6,240.00	478.95	6,240.00
5074 - Exterior Building Repair	2,662.00	2,083.33	578.67	17,993.34	10,416.65	7,576.69	25,000.00
5076 - Special Projects	0.00	1,708.33	(1,708.33)	0.00	8,541.65	(8,541.65)	20,500.00
5077 - Electricity	65.90	53.60	12.30	385.87	344.24	41.63	729.74
5080 - Management Fee	1,403.08	1,403.08	0.00	5,612.32	7,015.40	(1,403.08)	16,837.00
5082 - Insurance	4,484.11	4,818.18	(334.07)	37,245.54	36,272.72	972.82	70,000.00
5085 - Legal Fees	365.00	41.67	323.33	3,163.02	208.35	2,954.67	500.00
5096 - Postage	0.00	25.00	(25.00)	9.35	125.00	(115.65)	300.00
5097 - Copies	0.00	12.50	(12.50)	0.00	62.50	(62.50)	150.00
5098 - Miscellaneous Administrative	0.00	83.33	(83.33)	1,118.58	416.65	701.93	1,000.00
5099 - Bank Fees	8.60	(25.00)	33.60	130.25	(25.00)	155.25	30.00
7000 - Reserve Funding	0.00	2,521.58	(2,521.58)	0.00	12,607.90	(12,607.90)	30,259.00
Total Expense	12,963.69	16,203.73	(3,240.04)	92,784.72	103,635.45	(10,850.73)	223,320.74
Net Ordinary Income	5,753.61	2,343.02	3,410.59	1,497.70	(10,901.70)	12,399.40	(759.74)
Net Income	5,753.61	2,343.02	3,410.59	1,497.70	(10,901.70)	12,399.40	(759.74)