

Accrual Basis

Gleneagle Trail Condominiums

Balance Sheet

As of February 28, 2025

	Feb 28, 25
ASSETS	
Current Assets	
Checking/Savings	
1100 - First Midwest Bank Checking	16,212.21
1107 - First Midwest MM #881	2,614.11
1106 - US Bank Checking #40487	580.22
1110 - US Bank #7166	96,208.70
Total Checking/Savings	115,615.24
Accounts Receivable	
1600 - Accounts Receivable	65,094.85
Total Accounts Receivable	65,094.85
Total Current Assets	180,710.09
TOTAL ASSETS	180,710.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 - Accounts Payable	1,054.61
Total Accounts Payable	1,054.61
Other Current Liabilities	
1205 - Unearned Assessments	7,510.20
Total Other Current Liabilities	7,510.20
Total Current Liabilities	8,564.81
Total Liabilities	8,564.81

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Accrual Basis

	Feb 28, 25
Equity	
3000 - Homeowners Equity	182,546.81
3001 - Reserves	131,413.10
32000 - Retained Earnings	(125,301.95)
Net Income	(16,512.68)
Total Equity	172,145.28
TOTAL LIABILITIES & EQUITY	180,710.09

Gleneagle Trail Condominiums
Profit & Loss Budget Performance
February 2025

Accrual Basis	Feb 25	Budget	\$ Over Budget	Jan - Feb 25	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 - Assessment Income	18,271.80	18,271.75	0.05	36,543.60	36,543.50	0.10	219,261.00
4008 - Interest Income	18.50	0.00	18.50	312.60	0.00	312.60	0.00
4010 - Late Fees	525.00	250.00	275.00	1,100.00	500.00	600.00	3,000.00
4025 - Miscellaneous Income	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
Total Income	18,815.30	18,546.75	268.55	37,956.20	37,093.50	862.70	222,561.00
Expense							
5000 - Landscape Contract	0.00	0.00	0.00	1,275.00	0.00	1,275.00	27,825.00
5001 - Landscape Improvement	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
5005 - Snow Removal	4,390.00	5,487.50	(1,097.50)	8,780.00	10,975.00	(2,195.00)	21,950.00
5072 - Fire Protection Expense	6,718.95	6,240.00	478.95	6,718.95	6,240.00	478.95	6,240.00
5074 - Exterior Building Repair	1,635.00	2,083.33	(448.33)	8,856.34	4,166.66	4,689.68	25,000.00
5076 - Special Projects	0.00	1,708.33	(1,708.33)	0.00	3,416.66	(3,416.66)	20,500.00
5077 - Electricity	80.10	81.02	(0.92)	186.95	183.52	3.43	729.74
5080 - Management Fee	1,403.08	1,403.08	0.00	1,403.08	2,806.16	(1,403.08)	16,837.00
5082 - Insurance	4,484.11	4,818.18	(334.07)	23,793.21	21,818.18	1,975.03	70,000.00
5085 - Legal Fees	1,068.61	41.67	1,026.94	2,759.61	83.34	2,676.27	500.00
5096 - Postage	0.00	25.00	(25.00)	9.35	50.00	(40.65)	300.00
5097 - Copies	0.00	12.50	(12.50)	0.00	25.00	(25.00)	150.00
5098 - Miscellaneous Administrative	557.48	83.33	474.15	608.58	166.66	441.92	1,000.00
5099 - Bank Fees	40.16	0.00	40.16	77.81	0.00	77.81	30.00
7000 - Reserve Funding	0.00	2,521.58	(2,521.58)	0.00	5,043.16	(5,043.16)	30,259.00
Total Expense	20,377.49	24,505.52	(4,128.03)	54,468.88	54,974.34	(505.46)	223,320.74
Net Ordinary Income	(1,562.19)	(5,958.77)	4,396.58	(16,512.68)	(17,880.84)	1,368.16	(759.74)
Net Income	(1,562.19)	(5,958.77)	4,396.58	(16,512.68)	(17,880.84)	1,368.16	(759.74)