

Gleneagle Trail Condominiums
Balance Sheet
As of February 28, 2023

Accrual Basis

	<u>Feb 28, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1100 · First Midwest Bank Checking	24,255.94
1107 · First Midwest MM #881	127.50
1106 · US Bank Checking #40487	146,725.22
Total Checking/Savings	171,108.66
Accounts Receivable	
1600 · Accounts Receivable	39,778.04
Total Accounts Receivable	39,778.04
Total Current Assets	210,886.70
TOTAL ASSETS	<u>210,886.70</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	4,744.13
Total Accounts Payable	4,744.13
Other Current Liabilities	
1205 · Unearned Assessments	8,082.64
Total Other Current Liabilities	8,082.64
Total Current Liabilities	12,826.77
Total Liabilities	12,826.77

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Accrual Basis

	<u>Feb 28, 23</u>
Equity	
3000 · Homeowners Equity	182,546.81
3001 · Reserves	154,732.03
32000 · Retained Earnings	(124,904.22)
Net Income	(14,314.69)
Total Equity	<u>198,059.93</u>
TOTAL LIABILITIES & EQUITY	<u><u>210,886.70</u></u>

Gleneagle Trail Condominiums
Profit & Loss Budget Performance
February 2023

Accrual Basis

	Feb 23	Budget	\$ Over Budget	Jan - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Assessment Income	14,529.94	14,529.75	0.19	29,059.88	29,059.50	0.38	174,357.00
4010 · Late Fees	350.00	250.00	100.00	800.00	500.00	300.00	3,000.00
4025 · Miscellaneous Income	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
Total Income	14,879.94	14,804.75	75.19	29,859.88	29,609.50	250.38	177,657.00
Expense							
5000 · Landscape Contract	0.00	0.00	0.00	0.00	0.00	0.00	27,475.00
5001 · Landscape Improvement	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
5005 · Snow Removal	4,112.40	4,112.40	0.00	8,224.80	8,224.80	0.00	20,562.00
5072 · Fire Protection Expense	5,958.55	6,100.00	(141.45)	5,958.55	6,100.00	(141.45)	6,100.00
5074 · Exterior Building Repair	0.00	1,666.67	(1,666.67)	2,992.38	3,333.34	(340.96)	20,000.00
5076 · Special Projects	0.00	2,333.33	(2,333.33)	0.00	4,666.66	(4,666.66)	28,000.00
5077 · Electricity	49.38	0.00	49.38	98.57	0.00	98.57	0.00
5080 · Management Fee	1,339.00	1,339.00	0.00	2,678.00	2,678.00	0.00	16,068.00
5082 · Insurance	16,778.03	2,000.00	14,778.03	19,063.03	4,000.00	15,063.03	24,000.00
5085 · Legal Fees	0.00	61.92	(61.92)	0.00	123.84	(123.84)	743.00
5096 · Postage	1.41	20.83	(19.42)	3.48	41.66	(38.18)	250.00
5097 · Copies	0.00	12.50	(12.50)	0.00	25.00	(25.00)	150.00
5098 · Miscellaneous Administrati...	75.31	4.17	71.14	112.60	8.34	104.26	50.00
7000 · Reserve Funding	2,521.58	2,521.58	0.00	5,043.16	5,043.16	0.00	30,259.00
Total Expense	30,835.66	20,172.40	10,663.26	44,174.57	34,244.80	9,929.77	177,657.00
Net Ordinary Income	(15,955.72)	(5,367.65)	(10,588.07)	(14,314.69)	(4,635.30)	(9,679.39)	0.00
Net Income	(15,955.72)	(5,367.65)	(10,588.07)	(14,314.69)	(4,635.30)	(9,679.39)	0.00