

Gleneagle Trail Condominiums

Balance Sheet

As of February 29, 2024

Accrual Basis

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
1100 - First Midwest Bank Checking	745.84
1107 - First Midwest MM #881	77.50
1106 - US Bank Checking #40487	146,705.22
Total Checking/Savings	147,528.56
Accounts Receivable	
1600 - Accounts Receivable	61,084.93
Total Accounts Receivable	61,084.93
Total Current Assets	208,613.49
TOTAL ASSETS	208,613.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 - Accounts Payable	31,056.31
Total Accounts Payable	31,056.31
Other Current Liabilities	
1205 - Unearned Assessments	8,184.17
Total Other Current Liabilities	8,184.17
Total Current Liabilities	39,240.48
Total Liabilities	39,240.48

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As of February 29, 2024

Accrual Basis

	Feb 29, 24
Equity	
3000 · Homeowners Equity	182,546.81
3001 · Reserves	131,403.10
32000 · Retained Earnings	(134,677.78)
Net Income	(9,899.12)
Total Equity	169,373.01
TOTAL LIABILITIES & EQUITY	208,613.49

Gleneagle Trail Condominiums
Profit & Loss Budget Performance
February 2024

Accrual Basis

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Assessment Income	16,706.17	16,706.42	(0.25)	33,412.34	33,412.84	(0.50)	200,477.00
4010 · Late Fees	625.00	250.00	375.00	1,275.00	500.00	775.00	3,000.00
4025 · Miscellaneous Income	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
Total Income	17,331.17	16,981.42	349.75	34,687.34	33,962.84	724.50	203,777.00
Expense							
5000 · Landscape Contract	0.00	0.00	0.00	0.00	0.00	0.00	28,650.00
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	6,387.15	6,100.00	287.15	6,387.15	6,100.00	287.15	6,100.00
5074 · Exterior Building Repair	0.00	2,083.33	(2,083.33)	578.50	4,166.66	(3,588.16)	25,000.00
5075 · Plumbing Repairs	195.00	0.00	195.00	195.00	0.00	195.00	0.00
5076 · Special Projects	0.00	0.00	0.00	0.00	0.00	0.00	20,500.00
5077 · Electricity	81.02	0.00	81.02	183.52	0.00	183.52	0.00
5080 · Management Fee	2,678.00	1,339.00	1,339.00	4,017.00	2,678.00	1,339.00	16,068.00
5082 · Insurance	3,877.68	4,333.33	(455.65)	21,234.28	8,666.66	12,567.62	52,000.00
5085 · Legal Fees	0.00	41.67	(41.67)	0.00	83.34	(83.34)	500.00
5096 · Postage	0.00	20.83	(20.83)	0.00	41.66	(41.66)	250.00
5097 · Copies	0.00	12.50	(12.50)	0.00	25.00	(25.00)	150.00
5098 · Miscellaneous Administrative...	662.97	29.17	633.80	704.43	58.34	646.09	350.00
7000 · Reserve Funding	0.00	2,521.58	(2,521.58)	2,521.58	5,043.16	(2,521.58)	30,259.00
Total Expense	18,271.82	21,968.91	(3,697.09)	44,601.46	37,837.82	6,763.64	203,777.00
Net Ordinary Income	(940.65)	(4,987.49)	4,046.84	(9,914.12)	(3,874.98)	(6,039.14)	0.00
Net Income	(940.65)	(4,987.49)	4,046.84	(9,914.12)	(3,874.98)	(6,039.14)	0.00