

Gleneagle Trail Condominiums
Balance Sheet
As of July 31, 2022

Accrual Basis

	<u>Jul 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1100 · First Midwest Bank Checking	11,230.74
1107 · First Midwest MM #881	32.50
1106 · US Bank Checking #40487	196,775.22
Total Checking/Savings	208,038.46
Accounts Receivable	
1600 · Accounts Receivable	32,828.39
Total Accounts Receivable	32,828.39
Total Current Assets	240,866.85
TOTAL ASSETS	240,866.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	20,000.00
Total Accounts Payable	20,000.00
Other Current Liabilities	
1205 · Unearned Assessments	9,674.40
Total Other Current Liabilities	9,674.40
Total Current Liabilities	29,674.40
Total Liabilities	29,674.40

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Balance Sheet
As of July 31, 2022

Accrual Basis

	<u>Jul 31, 22</u>
Equity	
3000 · Homeowners Equity	182,546.81
3001 · Reserves	143,575.57
32000 · Retained Earnings	(105,931.60)
Net Income	<u>(8,998.33)</u>
Total Equity	<u>211,192.45</u>
TOTAL LIABILITIES & EQUITY	<u><u>240,866.85</u></u>

Gleneagle Trail Condominiums
Profit & Loss Budget Performance
 July 2022

Accrual Basis

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Assessment Income	13,797.44	13,797.25	0.19	96,582.08	96,580.75	1.33	165,567.00
4010 · Late Fees	135.00	250.00	(115.00)	2,042.77	1,750.00	292.77	3,000.00
4025 · Miscellaneous Income	0.00	25.00	(25.00)	(3,002.84)	175.00	(3,177.84)	300.00
Total Income	13,932.44	14,072.25	(139.81)	95,622.01	98,505.75	(2,883.74)	168,867.00
Expense							
5000 · Landscape Contract	8,900.00	3,412.50	5,487.50	16,180.00	17,062.50	(882.50)	27,300.00
5001 · Landscape Improvement	9,475.00	4,000.00	5,475.00	9,475.00	4,000.00	5,475.00	4,000.00
5005 · Snow Removal	0.00	0.00	0.00	15,848.20	14,341.40	1,506.80	20,562.00
5072 · Fire Protection Expense	0.00	0.00	0.00	5,556.85	6,100.00	(543.15)	6,100.00
5074 · Exterior Building Repair	2,329.96	1,460.83	869.13	7,940.80	10,225.81	(2,285.01)	17,530.00
5076 · Special Projects	0.00	1,834.17	(1,834.17)	0.00	12,839.19	(12,839.19)	22,010.00
5077 · Electricity	82.38	0.00	82.38	488.60	0.00	488.60	0.00
5080 · Management Fee	1,326.00	1,326.08	(0.08)	9,282.00	9,282.56	(0.56)	15,913.00
5082 · Insurance	2,816.41	2,000.00	816.41	20,441.95	14,000.00	6,441.95	24,000.00
5085 · Legal Fees	0.00	61.92	(61.92)	1,070.54	433.44	637.10	743.00
5096 · Postage	0.00	20.83	(20.83)	267.73	145.81	121.92	250.00
5097 · Copies	0.00	12.50	(12.50)	0.00	87.50	(87.50)	150.00
5098 · Miscellaneous Administrati...	154.05	4.17	149.88	417.61	29.19	388.42	50.00
7000 · Reserve Funding	2,521.58	2,521.58	0.00	17,651.06	17,651.06	0.00	30,259.00
Total Expense	27,605.38	16,654.58	10,950.80	104,620.34	106,198.46	(1,578.12)	168,867.00
Net Ordinary Income	(13,672.94)	(2,582.33)	(11,090.61)	(8,998.33)	(7,692.71)	(1,305.62)	0.00
Net Income	(13,672.94)	(2,582.33)	(11,090.61)	(8,998.33)	(7,692.71)	(1,305.62)	0.00