

Gleneagle Trail Condominiums
Balance Sheet
As of July 31, 2023

Accrual Basis

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1100 · First Midwest Bank Checking	17,755.80
1107 · First Midwest MM #881	52.50
1106 · US Bank Checking #40487	146,725.22
Total Checking/Savings	164,533.52
Accounts Receivable	
1600 · Accounts Receivable	46,520.69
Total Accounts Receivable	46,520.69
Total Current Assets	211,054.21
TOTAL ASSETS	211,054.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Unearned Assessments	7,712.32
Total Other Current Liabilities	7,712.32
Total Current Liabilities	7,712.32
Total Liabilities	7,712.32
Equity	
3000 · Homeowners Equity	182,546.81
3001 · Reserves	167,339.93
32000 · Retained Earnings	(124,904.22)
Net Income	(21,640.63)
Total Equity	203,341.89
TOTAL LIABILITIES & EQUITY	211,054.21

Gleneagle Trail Condominiums

Profit & Loss Budget Performance

July 2023

Accrual Basis

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Assessment Income	14,529.94	14,529.75	0.19	101,709.58	101,708.25	1.33	174,357.00
4010 · Late Fees	400.00	250.00	150.00	2,850.00	1,750.00	1,100.00	3,000.00
4025 · Miscellaneous Income	0.00	25.00	(25.00)	0.00	175.00	(175.00)	300.00
Total Income	14,929.94	14,804.75	125.19	104,559.58	103,633.25	926.33	177,657.00
Expense							
5000 · Landscape Contract	5,950.00	3,925.00	2,025.00	15,937.50	15,700.00	237.50	27,475.00
5001 · Landscape Improvement	390.00	4,000.00	(3,610.00)	449.54	4,000.00	(3,550.46)	4,000.00
5005 · Snow Removal	0.00	0.00	0.00	12,337.20	12,337.20	0.00	20,562.00
5072 · Fire Protection Expense	0.00	0.00	0.00	5,958.55	6,100.00	(141.45)	6,100.00
5074 · Exterior Building Repair	6,338.00	1,666.67	4,671.33	16,982.25	11,666.69	5,315.56	20,000.00
5075 · Plumbing Repairs	0.00	0.00	0.00	70.00	0.00	70.00	0.00
5076 · Special Projects	5,457.37	2,333.33	3,124.04	5,457.37	16,333.31	(10,875.94)	28,000.00
5077 · Electricity	(58.94)	0.00	(58.94)	236.53	0.00	236.53	0.00
5080 · Management Fee	1,339.00	1,339.00	0.00	9,373.00	9,373.00	0.00	16,068.00
5082 · Insurance	4,420.01	2,000.00	2,420.01	41,216.98	14,000.00	27,216.98	24,000.00
5085 · Legal Fees	0.00	61.92	(61.92)	130.00	433.44	(303.44)	743.00
5096 · Postage	0.00	20.83	(20.83)	75.64	145.81	(70.17)	250.00
5097 · Copies	0.00	12.50	(12.50)	0.00	87.50	(87.50)	150.00
5098 · Miscellaneous Administrative...	38.99	4.17	34.82	324.59	29.19	295.40	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	26,396.01	17,885.00	8,511.01	126,200.21	107,857.20	18,343.01	177,657.00
Net Ordinary Income	(11,466.07)	(3,080.25)	(8,385.82)	(21,640.63)	(4,223.95)	(17,416.68)	0.00
Net Income	(11,466.07)	(3,080.25)	(8,385.82)	(21,640.63)	(4,223.95)	(17,416.68)	0.00