

Accrual Basis

Gleneagle Trail Condominiums
Balance Sheet
As of December 31, 2024

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1100 · First Midwest Bank Checking	26,740.75
1107 · First Midwest MM #881	2,643.98
1106 · US Bank Checking #40487	580.22
1110 · US Bank #7166	95,896.23
Total Checking/Savings	125,861.18
Accounts Receivable	
1600 · Accounts Receivable	67,833.89
Total Accounts Receivable	67,833.89
Total Current Assets	193,695.07
TOTAL ASSETS	193,695.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Unearned Assessments	5,047.11
Total Other Current Liabilities	5,047.11
Total Current Liabilities	5,047.11
Total Liabilities	5,047.11
Equity	
3000 · Homeowners Equity	182,546.81
3001 · Reserves	131,403.10
32000 · Retained Earnings	(134,812.35)
Net Income	9,510.40
Total Equity	188,647.96
TOTAL LIABILITIES & EQUITY	193,695.07

Gleneagle Trail Condominiums
Profit & Loss Budget Performance
December 2024

Accrual Basis		Dec 24	Budget	\$ Over Budget	Jan - Dec 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense Income								
4000 - Assessment Income		16,706.17	16,706.38	(0.21)	200,474.04	200,477.00	(2.96)	200,477.00
4008 - Interest Income		345.57	0.00	345.57	913.11	0.00	913.11	0.00
4010 - Late Fees		(125.00)	250.00	(375.00)	5,850.00	3,000.00	2,850.00	3,000.00
4025 - Miscellaneous Income		0.00	25.00	(25.00)	25.00	300.00	(275.00)	300.00
Total Income		16,926.74	16,981.38	(54.64)	207,262.15	203,777.00	3,485.15	203,777.00
Expense								
5000 - Landscape Contract		0.00	0.00	0.00	32,678.78	28,650.00	4,028.78	28,650.00
5001 - Landscape Improvement		0.00	0.00	0.00	150.53	2,000.00	(1,849.47)	2,000.00
5005 - Snow Removal		4,390.00	5,487.50	(1,097.50)	21,950.00	21,950.00	0.00	21,950.00
5072 - Fire Protection Expense		0.00	0.00	0.00	6,801.90	6,100.00	701.90	6,100.00
5074 - Exterior Building Repair		18,352.00	2,083.37	16,268.63	57,539.15	25,000.00	32,539.15	25,000.00
5075 - Plumbing Repairs		0.00	0.00	0.00	3,155.00	0.00	3,155.00	0.00
5076 - Special Projects		850.00	0.00	850.00	850.00	20,500.00	(19,650.00)	20,500.00
5077 - Electricity		55.12	0.00	55.12	729.74	0.00	729.74	0.00
5080 - Management Fee		2,742.08	1,339.00	1,403.08	18,810.08	16,068.00	2,742.08	16,068.00
5082 - Insurance		0.00	4,333.37	(4,333.37)	47,777.00	52,000.00	(4,223.00)	52,000.00
5085 - Legal Fees		(3,400.40)	41.63	(3,442.03)	1,915.27	500.00	1,415.27	500.00
5096 - Postage		147.97	20.87	127.10	610.82	250.00	360.82	250.00
5097 - Copies		0.00	12.50	(12.50)	34.05	150.00	(115.95)	150.00
5098 - Miscellaneous Administrative		35.27	29.13	6.14	2,197.85	350.00	1,847.85	350.00
5099 - Bank Fees		0.00	0.00	0.00	30.00	0.00	30.00	0.00
7000 - Reserve Funding		0.00	2,521.62	(2,521.62)	2,521.58	30,259.00	(27,737.42)	30,259.00
Total Expense		23,172.04	15,868.99	7,303.05	197,751.75	203,777.00	(6,025.25)	203,777.00
Net Ordinary Income		(6,245.30)	1,112.39	(7,357.69)	9,510.40	0.00	9,510.40	0.00
Net Income		(6,245.30)	1,112.39	(7,357.69)	9,510.40	0.00	9,510.40	0.00