

Gleneagle Trail Condominiums
Balance Sheet
As of July 31, 2024

Accrual Basis

	Jul 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1100 - First Midwest Bank Checking	(18,096.91)
1107 - First Midwest MM #881	2,718.63
1106 - US Bank Checking #40487	146,675.34
Total Checking/Savings	131,297.06
Accounts Receivable	
1600 - Accounts Receivable	64,736.85
Total Accounts Receivable	64,736.85
Total Current Assets	196,033.91
TOTAL ASSETS	196,033.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 - Accounts Payable	3,888.35
Total Accounts Payable	3,888.35
Other Current Liabilities	
1205 - Unearned Assessments	5,825.89
Total Other Current Liabilities	5,825.89
Total Current Liabilities	9,714.24
Total Liabilities	9,714.24

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Accrual Basis

	Jul 31, 24
Equity	
3000 - Homeowners Equity	182,546.81
3001 - Reserves	131,403.10
32000 - Retained Earnings	(134,664.53)
Net Income	7,034.29
Total Equity	186,319.67
TOTAL LIABILITIES & EQUITY	196,033.91

Gleneagle Trail Condominiums

Profit & Loss Budget Performance

July 2024

Accrual Basis	Jul 24	Budget	\$ Over Budget	Jan - Jul 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 - Assessment Income	16,706.17	16,706.42	(0.25)	116,943.19	116,944.94	(1.75)	200,477.00
4008 - Interest Income	0.19	0.00	0.19	0.34	0.00	0.34	0.00
4010 - Late Fees	475.00	250.00	225.00	3,650.00	1,750.00	1,900.00	3,000.00
4025 - Miscellaneous Income	0.00	25.00	(25.00)	25.00	175.00	(150.00)	300.00
Total Income	17,181.36	16,981.42	199.94	120,618.53	118,869.94	1,748.59	203,777.00
Expense							
5000 - Landscape Contract							
5001 - Landscape Improvement	5,775.00	3,581.25	2,193.75	15,587.50	17,906.25	(2,318.75)	28,650.00
5005 - Snow Removal	0.00	0.00	0.00	104.00	2,000.00	(1,896.00)	2,000.00
5072 - Fire Protection Expense	0.00	0.00	0.00	13,170.00	10,975.00	2,195.00	21,950.00
5074 - Exterior Building Repair	0.00	0.00	0.00	6,801.90	6,100.00	701.90	6,100.00
5075 - Plumbing Repairs	8,904.00	2,083.33	6,820.67	20,010.06	14,583.31	5,426.75	25,000.00
5076 - Special Projects	0.00	0.00	0.00	195.00	0.00	195.00	0.00
5077 - Electricity	0.00	20,500.00	(20,500.00)	0.00	20,500.00	(20,500.00)	20,500.00
5080 - Management Fee	54.95	0.00	54.95	454.81	0.00	454.81	0.00
5082 - Insurance	1,339.00	1,339.00	0.00	10,712.00	9,373.00	1,339.00	16,068.00
5085 - Legal Fees	3,877.67	4,333.33	(455.66)	40,622.66	30,333.31	10,289.35	52,000.00
5096 - Postage	265.00	41.67	223.33	1,620.27	291.69	1,328.58	500.00
5097 - Copies	2.35	20.83	(18.48)	304.77	145.81	158.96	250.00
5098 - Miscellaneous Administrative	0.00	12.50	(12.50)	0.00	87.50	(87.50)	150.00
5099 - Bank Fees	248.34	29.17	219.17	1,479.69	204.19	1,275.50	350.00
7000 - Reserve Funding	(25.00)	0.00	(25.00)	0.00	0.00	0.00	0.00
	0.00	2,521.58	(2,521.58)	2,521.58	17,651.06	(15,129.48)	30,259.00
Total Expense	20,441.31	34,462.66	(14,021.35)	113,584.24	130,151.12	(16,566.88)	203,777.00
Net Ordinary Income	(3,259.95)	(17,481.24)	14,221.29	7,034.29	(11,281.18)	18,315.47	0.00
Net Income	(3,259.95)	(17,481.24)	14,221.29	7,034.29	(11,281.18)	18,315.47	0.00