

Garden Court Townhouse Assoc.
Balance Sheet
As of April 30, 2024

Accrual Basis

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,410.09
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,401.08
1101 · Old National Bank #6065	131,901.23
1109 · US Bank Checking 3354	3,187.71
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	428,637.71
Accounts Receivable	
1160 · Accounts Receivable	73,434.10
Total Accounts Receivable	73,434.10
Other Current Assets	
Prepaid Expenses	
1170 · Prepaid Property Insurance	813.43
1171 · Prepaid State Income Tax	434.00
1172 · Prepaid Federal Income Tax	849.00
Total Prepaid Expenses	2,096.43
Total Other Current Assets	2,096.43
Total Current Assets	504,168.24
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,379,704.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	396.16
Total Accounts Payable	396.16

Garden Court Townhouse Assoc.
Balance Sheet
As of April 30, 2024

Accrual Basis

	Apr 30, 24
Other Current Liabilities	
1205 · Prepaid Assessments	16,598.84
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	20,245.35
Total Current Liabilities	20,641.51
Total Liabilities	20,641.51
Equity	
3000 · Homeowners Equity	989,398.43
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	236,199.97
Net Income	38,651.26
Total Equity	1,359,062.53
TOTAL LIABILITIES & EQUITY	1,379,704.04

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance
April 2024

Accrual Basis

	Apr 24	Budget	\$ Over Budget	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.33	(0.33)	104,640.00	104,641.32	(1.32)	313,924.00
4008 · Interest Income	0.27	47.92	(47.65)	1.09	191.68	(190.59)	575.00
4010 · Late Fees	1,120.00	650.00	470.00	3,880.00	2,600.00	1,280.00	7,800.00
4015 · Miscellaneous Income	1,250.00	0.00	1,250.00	4,250.00	0.00	4,250.00	0.00
4025 · Clubhouse Rental	100.00	66.67	33.33	100.00	266.68	(166.68)	800.00
Total Income	28,630.27	26,924.92	1,705.35	112,871.09	107,699.68	5,171.41	323,099.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	0.00	4,666.68	(4,666.68)	14,000.00
5080 · Management Fee	1,739.17	1,774.17	(35.00)	6,956.68	7,096.68	(140.00)	21,290.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	450.00
5082 · Insurance	297.08	356.83	(59.75)	1,344.54	1,427.32	(82.78)	4,282.00
5084 · Legal - General	198.00	250.00	(52.00)	198.00	1,000.00	(802.00)	3,000.00
5085 · Legal-Collections	0.00	166.67	(166.67)	(175.00)	666.68	(841.68)	2,000.00
5086 · Recording Secretary	120.00	120.00	0.00	360.00	480.00	(120.00)	1,440.00
5095 · Postage & Supplies	88.48	89.92	(1.44)	568.42	359.68	208.74	1,079.00
5096 · Printing/Miscellaneous Admin	180.53	166.67	13.86	900.07	666.68	233.39	2,000.00
Total Administrative Expenses	2,623.26	4,090.93	(1,467.67)	10,152.71	16,363.72	(6,211.01)	49,541.00
Utilities							
5040 · Electricity - Street Lights	106.25	75.00	31.25	418.90	300.00	118.90	900.00
Total Utilities	106.25	75.00	31.25	418.90	300.00	118.90	900.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
5065 · Plumbing	0.00	85.00	(85.00)	6,375.00	340.00	6,035.00	1,020.00
5067 · Gutter Cleaning	0.00	0.00	0.00	475.00	0.00	475.00	2,000.00
5068 · General Repairs	310.00	3,464.83	(3,154.83)	3,157.84	13,859.32	(10,701.48)	41,578.00
5069 · Roof Repairs	884.00	1,166.67	(282.67)	2,088.00	4,666.68	(2,578.68)	14,000.00
Total Repair and Maintenance	1,194.00	4,716.50	(3,522.50)	12,095.84	18,866.00	(6,770.16)	66,598.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	208.33	(208.33)	0.00	833.32	(833.32)	2,500.00
5011 · Clubhouse Janitorial	0.00	166.67	(166.67)	0.00	666.68	(666.68)	2,000.00
5012 · Clubhouse Supplies	0.00	66.67	(66.67)	88.35	266.68	(178.33)	800.00
5013 · Pool Contract	0.00	83.33	(83.33)	0.00	333.32	(333.32)	1,000.00
5016 · Electricity - Pool/Clubhouse	87.40	166.67	(79.27)	456.81	666.68	(209.87)	2,000.00
5017 · Water/Sewer - Pool/Clubhou...	25.00	41.67	(16.67)	100.00	166.68	(66.68)	500.00
5018 · Gas - Pool/Clubhouse	282.77	375.00	(92.23)	1,372.84	1,500.00	(127.16)	4,500.00
5019 · Telephone - Pool/Clubhouse	250.26	230.00	20.26	1,001.06	920.00	81.06	2,760.00
Total Clubhouse and Pool	645.43	1,338.34	(692.91)	3,019.06	5,353.36	(2,334.30)	16,060.00

**Garden Court Townhouse Assoc.
Profit & Loss Budget Performance**

April 2024

Accrual Basis

	Apr 24	Budget	\$ Over Budget	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	3,900.00	5,975.00	(2,075.00)	3,900.00	11,950.00	(8,050.00)	47,800.00
5001 · Landscape Replacement	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
5005 · Snow Removal	0.00	0.00	0.00	13,400.00	16,750.00	(3,350.00)	33,500.00
Total Grounds Maintenance	3,900.00	5,975.00	(2,075.00)	17,300.00	28,700.00	(11,400.00)	96,300.00
Reserve Funding							
7000 · Reserve Funding	7,808.33	7,808.33	0.00	31,233.32	31,233.32	0.00	93,700.00
Total Reserve Funding	7,808.33	7,808.33	0.00	31,233.32	31,233.32	0.00	93,700.00
Total Expense	16,277.27	24,004.10	(7,726.83)	74,219.83	100,816.40	(26,596.57)	323,099.00
Net Income	12,353.00	2,920.82	9,432.18	38,651.26	6,883.28	31,767.98	0.00