

Garden Court Townhouse Assoc.
Balance Sheet
As of April 30, 2023

Accrual Basis

	<u>Apr 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	233,558.02
1182 · 1st Community CD	78,809.51
	<hr/>
Total Reserve Deposits	312,367.53
1101 · Old National Bank #6065	84,915.79
1109 · US Bank Checking 3354	851.92
1130 · Accrued Interest Receivable	147.69
	<hr/>
Total Checking/Savings	398,282.93
Accounts Receivable	
1160 · Accounts Receivable	71,249.05
	<hr/>
Total Accounts Receivable	71,249.05
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
	<hr/>
Total Prepaid Expenses	2,096.43
	<hr/>
Total Other Current Assets	2,096.43
	<hr/>
Total Current Assets	471,628.41
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
	<hr/>
Total Fixed Assets	875,535.80
	<hr/>
TOTAL ASSETS	1,347,164.21
	<hr/> <hr/>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	15,162.28

Garden Court Townhouse Assoc.
Balance Sheet
As of April 30, 2023

Accrual Basis

	<u>Apr 30, 23</u>
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	<u>18,808.79</u>
Total Current Liabilities	<u>18,808.79</u>
Total Liabilities	18,808.79
Equity	
3000 · Homeowners Equity	909,640.94
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	280,338.29
Net Income	43,563.32
Total Equity	<u>1,328,355.42</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,347,164.21</u></u>

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

Accrual Basis

April 2023

	Apr 23	Budget	\$ Over Budget	Jan - Apr 23	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	0.05	47.92	(47.87)	0.20	191.68	(191.48)	575.00
4010 · Late Fees	880.00	650.00	230.00	3,120.00	2,600.00	520.00	7,800.00
4015 · Miscellaneous Income	100.00	0.00	100.00	575.00	0.00	575.00	0.00
4025 · Clubhouse Rental	0.00	66.67	(66.67)	0.00	266.68	(266.68)	800.00
Total Income	27,140.05	26,924.92	215.13	108,335.20	107,699.68	635.52	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	1,739.17	0.00	6,956.68	6,956.68	0.00	20,870.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	350.00
5082 · Insurance	332.65	310.83	21.82	1,330.60	1,243.32	87.28	3,730.00
5084 · Legal - General	0.00	41.67	(41.67)	385.00	166.68	218.32	500.00
5085 · Legal-Collections	300.00	166.67	133.33	1,065.83	666.68	399.15	2,000.00
5086 · Recording Secretary	120.00	120.00	0.00	360.00	480.00	(120.00)	1,440.00
5095 · Postage & Supplies	0.00	84.50	(84.50)	197.61	338.00	(140.39)	1,014.00
5096 · Printing/Miscellaneous Admin	51.71	155.83	(104.12)	662.56	623.32	39.24	1,870.00
Total Administrative Expenses	2,543.53	3,785.34	(1,241.81)	10,958.28	15,141.36	(4,183.08)	45,774.00
Utilities							
5040 · Electricity - Street Lights	101.17	75.00	26.17	342.44	300.00	42.44	900.00
Total Utilities	101.17	75.00	26.17	342.44	300.00	42.44	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)	650.00	340.00	310.00	1,020.00
5067 · Gutter Cleaning	130.00	600.00	(470.00)	462.50	600.00	(137.50)	3,000.00
5068 · General Repairs	7,026.45	3,527.50	3,498.95	8,875.97	14,110.00	(5,234.03)	42,330.00
5069 · Roof Repairs	0.00	1,083.33	(1,083.33)	0.00	4,333.32	(4,333.32)	13,000.00
Total Repair and Maintenance	7,156.45	5,295.83	1,860.62	9,988.47	19,383.32	(9,394.85)	67,350.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	1,834.45	1,000.00	834.45	3,000.00
5011 · Clubhouse Janitorial	0.00	307.50	(307.50)	0.00	1,230.00	(1,230.00)	3,690.00
5012 · Clubhouse Supplies	0.00	116.67	(116.67)	0.00	466.68	(466.68)	1,400.00
5015 · Pool Equipment	0.00	0.00	0.00	280.00	0.00	280.00	0.00
5016 · Electricity - Pool/Clubhouse	103.92	166.67	(62.75)	398.32	666.68	(268.36)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	0.00	25.00	(25.00)	141.37	100.00	41.37	1,100.00
5018 · Gas - Pool/Clubhouse	379.52	350.00	29.52	1,976.03	1,400.00	576.03	4,200.00
5019 · Telephone - Pool/Clubhouse	229.50	216.67	12.83	1,074.54	866.68	207.86	2,600.00
Total Clubhouse and Pool	712.94	1,432.51	(719.57)	5,704.71	5,730.04	(25.33)	17,990.00
Grounds Maintenance							
5000 · Landscape Contract	225.00	5,975.00	(5,750.00)	225.00	11,950.00	(11,725.00)	47,800.00
5001 · Landscape Replacement	0.00	7,500.00	(7,500.00)	0.00	7,500.00	(7,500.00)	7,500.00
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	6,700.00	20,100.00	(13,400.00)	33,500.00
5006 · Signage	91.30	0.00	91.30	91.30	0.00	91.30	0.00
Total Grounds Maintenance	316.30	13,475.00	(13,158.70)	7,016.30	39,550.00	(32,533.70)	98,800.00

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

April 2023

Accrual Basis

	Apr 23	Budget	\$ Over Budget	Jan - Apr 23	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
7000 - Reserve Funding	7,690.42	7,690.42	0.00	30,761.68	30,761.68	0.00	92,285.00
Total Reserve Funding	7,690.42	7,690.42	0.00	30,761.68	30,761.68	0.00	92,285.00
Total Expense	18,520.81	31,754.10	(13,233.29)	64,771.88	110,866.40	(46,094.52)	323,099.00
Net Income	8,619.24	(4,829.18)	13,448.42	43,563.32	(3,166.72)	46,730.04	0.00