

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

Accrual Basis

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	233,527.86
1182 · 1st Community CD	78,809.51
Total Reserve Deposits	312,337.37
1101 · Old National Bank #6065	97,683.55
1109 · US Bank Checking 3354	523.80
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	410,692.41
Accounts Receivable	
1160 · Accounts Receivable	76,513.10
Total Accounts Receivable	76,513.10
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	489,301.94
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,364,837.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	211.78
Total Accounts Payable	211.78
Other Current Liabilities	
1205 · Prepaid Assessments	17,852.28
1207 · Accrued Interest Expense	2,101.51

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	Jun 30, 23
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	21,498.79
Total Current Liabilities	21,710.57
Total Liabilities	21,710.57
Equity	
3000 · Homeowners Equity	909,640.94
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	295,719.13
Net Income	42,954.23
Total Equity	1,343,127.17
TOTAL LIABILITIES & EQUITY	1,364,837.74

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

Accrual Basis

June 2023

	Jun 23	Budget	\$ Over Budget	Jan - Jun 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 - Assessment Income	26,160.00	26,160.33	(0.33)	156,960.00	156,961.98	(1.98)	313,924.00
4008 - Interest Income	0.17	47.92	(47.75)	0.54	287.52	(286.98)	575.00
4010 - Late Fees	920.00	650.00	270.00	5,240.00	3,900.00	1,340.00	7,800.00
4015 - Miscellaneous Income	100.00	0.00	100.00	775.00	0.00	775.00	0.00
4025 - Clubhouse Rental	0.00	66.67	(66.67)	100.00	400.02	(300.02)	800.00
Total Income	27,180.17	26,924.92	255.25	163,075.54	161,549.52	1,526.02	323,099.00
Expense							
Administrative Expenses							
5077 - Write-off	0.00	1,166.67	(1,166.67)	0.00	7,000.02	(7,000.02)	14,000.00
5080 - Management Fee	1,739.17	1,739.07	0.10	10,435.02	10,434.92	0.10	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	1,995.90	1,864.98	130.92	3,730.00
5084 - Legal - General	0.00	41.67	(41.67)	385.00	250.02	134.98	500.00
5085 - Legal-Collections	0.00	166.67	(166.67)	1,065.83	1,000.02	65.81	2,000.00
5086 - Recording Secretary	0.00	120.00	(120.00)	600.00	720.00	(120.00)	1,440.00
5095 - Postage & Supplies	12.98	84.50	(71.52)	210.59	507.00	(296.41)	1,014.00
5096 - Printing/Miscellaneous Admin	322.16	155.83	166.33	1,129.56	934.98	194.58	1,870.00
Total Administrative Expenses	2,406.96	3,785.24	(1,378.28)	15,821.90	22,711.94	(6,890.04)	45,774.00
Utilities							
5040 - Electricity - Street Lights	98.89	75.00	23.89	544.74	450.00	94.74	900.00
Total Utilities	98.89	75.00	23.89	544.74	450.00	94.74	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)	11,700.00	510.00	11,190.00	1,020.00
5067 - Gutter Cleaning	260.00	600.00	(340.00)	722.50	1,800.00	(1,077.50)	3,000.00
5068 - General Repairs	1,146.12	3,527.50	(2,381.38)	13,376.69	21,165.00	(7,788.31)	42,330.00
5069 - Roof Repairs	0.00	1,083.33	(1,083.33)	324.00	6,499.98	(6,175.98)	13,000.00
Total Repair and Maintenance	1,406.12	5,295.83	(3,889.71)	26,123.19	29,974.98	(3,851.79)	67,350.00
Clubhouse and Pool							
5010 - Clubhouse Repairs	0.00	250.00	(250.00)	1,834.45	1,500.00	334.45	3,000.00
5011 - Clubhouse Janitorial	0.00	307.50	(307.50)	0.00	1,845.00	(1,845.00)	3,690.00
5012 - Clubhouse Supplies	0.00	116.67	(116.67)	0.00	700.02	(700.02)	1,400.00
5015 - Pool Equipment	0.00	0.00	0.00	280.00	0.00	280.00	0.00
5016 - Electricity - Pool/Clubhouse	97.60	166.67	(69.07)	579.69	1,000.02	(420.33)	2,000.00
5017 - Water/Sewer - Pool/Clubhouse	0.00	200.00	(200.00)	141.37	500.00	(358.63)	1,100.00
5018 - Gas - Pool/Clubhouse	215.35	350.00	(134.65)	2,478.99	2,100.00	378.99	4,200.00
5019 - Telephone - Pool/Clubhouse	229.31	216.67	12.64	1,533.16	1,300.02	233.14	2,600.00
Total Clubhouse and Pool	542.26	1,607.51	(1,065.25)	6,847.66	8,945.06	(2,097.40)	17,990.00
Grounds Maintenance							
5000 - Landscape Contract	0.00	5,975.00	(5,975.00)	17,850.00	23,900.00	(6,050.00)	47,800.00
5001 - Landscape Replacement	0.00	0.00	0.00	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	0.00	0.00	0.00	91.30	0.00	91.30	0.00
Total Grounds Maintenance	0.00	5,975.00	(5,975.00)	24,641.30	51,500.00	(26,858.70)	98,800.00

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

Accrual Basis

June 2023

	Jun 23	Budget	\$ Over Budget	Jan - Jun 23	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
7000 · Reserve Funding	7,690.42	7,690.42	0.00	46,142.52	46,142.52	0.00	92,285.00
Total Reserve Funding	7,690.42	7,690.42	0.00	46,142.52	46,142.52	0.00	92,285.00
Total Expense	12,144.65	24,429.00	(12,284.35)	120,121.31	159,724.50	(39,603.19)	323,099.00
Net Income	15,035.52	2,495.92	12,539.60	42,954.23	1,825.02	41,129.21	0.00