

Garden Court Townhouse Assoc.
Balance Sheet
As of July 31, 2023

Accrual Basis

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	233,513.15
1182 · 1st Community CD	78,809.51
Total Reserve Deposits	312,322.66
1101 · Old National Bank #6065	118,669.39
1109 · US Bank Checking 3354	141.46
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	431,281.20
Accounts Receivable	
1160 · Accounts Receivable	77,992.96
Total Accounts Receivable	77,992.96
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	511,370.59
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,386,906.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	19,396.78
Total Accounts Payable	19,396.78
Other Current Liabilities	
1205 · Prepaid Assessments	13,885.74
1207 · Accrued Interest Expense	2,101.51

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	Jul 31, 23
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	17,532.25
Total Current Liabilities	36,929.03
Total Liabilities	36,929.03
Equity	
3000 · Homeowners Equity	909,640.94
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	303,409.55
Net Income	42,114.00
Total Equity	1,349,977.36
TOTAL LIABILITIES & EQUITY	1,386,906.39

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

Accrual Basis

July 2023

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.33	(0.33)	183,120.00	183,122.31	(2.31)	313,924.00
4008 · Interest Income	0.29	47.92	(47.63)	0.83	335.44	(334.61)	575.00
4010 · Late Fees	1,040.00	650.00	390.00	6,280.00	4,550.00	1,730.00	7,800.00
4015 · Miscellaneous Income	1,650.00	0.00	1,650.00	2,525.00	0.00	2,525.00	0.00
4025 · Clubhouse Rental	200.00	66.67	133.33	300.00	466.69	(166.69)	800.00
Total Income	29,050.29	26,924.92	2,125.37	192,225.83	188,474.44	3,751.39	323,099.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	0.00	8,166.69	(8,166.69)	14,000.00
5080 · Management Fee	1,739.17	1,739.17	0.00	12,174.19	12,174.09	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	607.65	310.83	296.82	2,603.55	2,175.81	427.74	3,730.00
5084 · Legal - General	0.00	41.67	(41.67)	385.00	291.69	93.31	500.00
5085 · Legal-Collections	0.00	166.67	(166.67)	1,065.83	1,166.69	(100.86)	2,000.00
5086 · Recording Secretary	240.00	120.00	120.00	840.00	840.00	0.00	1,440.00
5095 · Postage & Supplies	0.00	84.50	(84.50)	210.59	591.50	(380.91)	1,014.00
5096 · Printing/Miscellaneous Admin	73.73	155.83	(82.10)	1,203.29	1,090.81	112.48	1,870.00
Total Administrative Expenses	2,660.55	3,785.34	(1,124.79)	18,482.45	26,497.28	(8,014.83)	45,774.00
Utilities							
5040 · Electricity - Street Lights	93.19	75.00	18.19	637.93	525.00	112.93	900.00
Total Utilities	93.19	75.00	18.19	637.93	525.00	112.93	900.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
5065 · Plumbing	8,500.00	85.00	8,415.00	20,200.00	595.00	19,605.00	1,020.00
5067 · Gutter Cleaning	1,300.00	600.00	700.00	2,022.50	2,400.00	(377.50)	3,000.00
5068 · General Repairs	1,218.61	3,527.50	(2,308.89)	14,595.30	24,692.50	(10,097.20)	42,330.00
5069 · Roof Repairs	0.00	1,083.33	(1,083.33)	324.00	7,583.31	(7,259.31)	13,000.00
Total Repair and Maintenance	11,018.61	5,295.83	5,722.78	37,141.80	35,270.81	1,870.99	67,350.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	1,834.45	1,750.00	84.45	3,000.00
5011 · Clubhouse Janitorial	0.00	307.50	(307.50)	0.00	2,152.50	(2,152.50)	3,690.00
5012 · Clubhouse Supplies	0.00	116.67	(116.67)	0.00	816.69	(816.69)	1,400.00
5015 · Pool Equipment	0.00	0.00	0.00	280.00	0.00	280.00	0.00
5016 · Electricity - Pool/Clubhouse	221.06	166.67	54.39	800.75	1,166.69	(365.94)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	0.00	200.00	(200.00)	141.37	700.00	(558.63)	1,100.00
5018 · Gas - Pool/Clubhouse	177.38	350.00	(172.62)	2,656.37	2,450.00	206.37	4,200.00
5019 · Telephone - Pool/Clubhouse	229.31	216.67	12.64	1,762.47	1,516.69	245.78	2,600.00
Total Clubhouse and Pool	627.75	1,607.51	(979.76)	7,475.41	10,552.57	(3,077.16)	17,990.00
Grounds Maintenance							
5000 · Landscape Contract	7,900.00	5,975.00	1,925.00	25,750.00	29,875.00	(4,125.00)	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	7,900.00	5,975.00	1,925.00	32,541.30	57,475.00	(24,933.70)	98,800.00

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

Accrual Basis

July 2023

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
7000 · Reserve Funding	7,690.42	7,690.42	0.00	53,832.94	53,832.94	0.00	92,285.00
Total Reserve Funding	7,690.42	7,690.42	0.00	53,832.94	53,832.94	0.00	92,285.00
Total Expense	29,990.52	24,429.10	5,561.42	150,111.83	184,153.60	(34,041.77)	323,099.00
Net Income	(940.23)	2,495.82	(3,436.05)	42,114.00	4,320.84	37,793.16	0.00