Garden Court Townhouse Assoc.
Balance Sheet
As of August 31, 2022

Accrual Basis

		Aug 31, 22
ASSETS		
Current Assets		
Checking/Savings		
Reserve Deposits		
1108 · US Bank MM 2692	233,617.77	
1182 · 1st Community CD	78,809.51	
Total Reserve Deposits		312,427.28
1101 · Old National Bank #6065		23,087.01
1109 · US Bank Checking 3354		4,059.31
1130 · Accrued Interest Receivable		147.69
Total Checking/Savings		339,721.29
Accounts Receivable		
1160 · Accounts Receivable		67,286.91
Total Accounts Receivable		67,286.91
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		409,104.63
Fixed Assets		
1405 · Project Improvement		1,353,265.80
1451 · Project Improve Depreciation		(477,730.00)
Total Fixed Assets		875,535.80
TOTAL ASSETS		**1,284,640.43**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
1205 · Prepaid Assessments		14,478.28

	Aug 31, 22
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,395.00
Total Other Current Liabilities	17,974.79
Total Current Liabilities	17,974.79
Total Liabilities	17,974.79
Equity	
3000 · Homeowners Equity	924,302.10
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	237,409.97
Net Income	10,140.70
Total Equity	1,266,665.64
TOTAL LIABILITIES & EQUITY	**1,284,640.43**

Garden Court Townhouse Assoc.

Profit & Loss Budget Performance

Accrual Basis — **August 2022**

	Aug 22	Budget	$ Over Budget	Jan - Aug 22	YTD Budget	$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,705.00	26,705.00	0.00	213,640.00	213,640.00	0.00	320,460.00
4008 · Interest Income	0.61	41.67	(41.06)	511.08	333.36	177.72	500.00
4010 · Late Fees	600.00	600.00	0.00	6,180.00	4,800.00	1,380.00	7,200.00
4015 · Miscellaneous Income	50.00	0.00	50.00	(400.00)	0.00	(400.00)	0.00
4025 · Clubhouse Rental	100.00	66.67	33.33	300.00	533.36	(233.36)	800.00
4026 · Signage	0.00	0.00	0.00	455.00	0.00	455.00	0.00
Total Income	27,455.61	27,413.34	42.27	220,686.08	219,306.72	1,379.36	328,960.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	0.00	0.00	50.00
5077 · Write-off	0.00	1,170.00	(1,170.00)	0.00	9,360.00	(9,360.00)	14,040.00
5080 · Management Fee	1,739.17	1,739.17	0.00	13,913.26	13,913.36	(0.10)	20,870.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5082 · Insurance	303.93	292.50	11.43	2,526.29	2,340.00	186.29	3,510.00
5084 · Legal - General	0.00	41.67	(41.67)	600.00	333.36	266.64	500.00
5085 · Legal-Collections	60.70	200.00	(139.30)	(735.16)	1,600.00	(2,335.16)	2,400.00
5086 · Recording Secretary	240.00	120.00	120.00	1,080.00	960.00	120.00	1,440.00
5095 · Postage & Supplies	111.63	75.00	36.63	497.29	600.00	(102.71)	900.00
5096 · Printing/Miscellaneous Admin	279.35	162.58	116.77	1,382.18	1,300.64	81.54	1,951.00
Total Administrative Expenses	2,734.78	3,800.92	(1,066.14)	19,263.86	30,407.36	(11,143.50)	48,161.00
Utilities							
5040 · Electricity - Street Lights	47.35	75.00	(27.65)	560.35	600.00	(39.65)	900.00
Total Utilities	47.35	75.00	(27.65)	560.35	600.00	(39.65)	900.00
Repair and Maintenance							
5064 · Concrete	2,206.46	3,000.00	(793.54)	2,206.46	3,000.00	(793.54)	8,000.00
5065 · Plumbing	0.00	83.33	(83.33)	0.00	666.64	(666.64)	1,000.00
5067 · Gutter Cleaning	260.00	0.00	260.00	1,921.00	1,500.00	421.00	3,000.00
5068 · General Repairs	3,302.58	3,333.33	(30.75)	13,678.16	26,666.64	(12,988.48)	40,000.00
5069 · Roof Repairs	0.00	2,000.00	(2,000.00)	6,623.50	9,700.00	(3,076.50)	12,000.00
Total Repair and Maintenance	5,769.04	8,416.66	(2,647.62)	24,429.12	41,533.28	(17,104.16)	64,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	162.90	250.00	(87.10)	1,048.21	2,000.00	(951.79)	3,000.00
5011 · Clubhouse Janitorial	0.00	307.50	(307.50)	351.20	2,460.00	(2,108.80)	3,690.00
5012 · Clubhouse Supplies	5.34	133.33	(127.99)	1,182.79	1,066.64	116.15	1,600.00
5013 · Pool Contract	1,660.05	2,645.80	(985.75)	6,240.66	10,583.20	(4,342.54)	13,229.00
5014 · Pool Chemicals	209.38	200.00	9.38	2,955.00	800.00	2,155.00	1,000.00
5015 · Pool Equipment	0.00	880.00	(880.00)	5,423.74	3,520.00	1,903.74	4,400.00
5016 · Electricity - Pool/Clubhouse	347.70	191.67	156.03	1,424.66	1,533.36	(108.70)	2,300.00
5017 · Water/Sewer - Pool/Clubhouse	176.72	258.00	(81.28)	865.77	1,364.00	(498.23)	1,900.00
5018 · Gas - Pool/Clubhouse	169.91	291.67	(121.76)	2,557.03	2,333.36	223.67	3,500.00
5019 · Telephone - Pool/Clubhouse	226.30	215.00	11.30	1,805.18	1,720.00	85.18	2,580.00
Total Clubhouse and Pool	2,958.30	5,372.97	(2,414.67)	23,854.24	27,380.56	(3,526.32)	37,199.00

Garden Court Townhouse Assoc.

Profit & Loss Budget Performance

Accrual Basis **August 2022**

	Aug 22	Budget	$ Over Budget	Jan - Aug 22	YTD Budget	$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	6,675.00	5,775.00	900.00	42,260.00	28,875.00	13,385.00	46,200.00
5001 · Landscape Replacement	0.00	5,000.00	(5,000.00)	5,175.00	10,000.00	(4,825.00)	10,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	4,665.00	5,000.00	(335.00)	10,000.00
5005 · Snow Removal	0.00	0.00	0.00	29,205.00	16,250.00	12,955.00	32,500.00
5006 · Signage	0.00	0.00	0.00	7,799.50	0.00	7,799.50	0.00
Total Grounds Maintenance	6,675.00	10,775.00	(4,100.00)	89,104.50	60,125.00	28,979.50	98,700.00
Reserve Funding							
7000 · Reserve Funding	6,666.66	6,666.67	(0.01)	53,333.31	53,333.36	(0.05)	80,000.00
Total Reserve Funding	6,666.66	6,666.67	(0.01)	53,333.31	53,333.36	(0.05)	80,000.00
Total Expense	24,851.13	35,107.22	(10,256.09)	210,545.38	213,379.56	(2,834.18)	328,960.00
Net Income	**2,604.48**	**(7,693.88)**	**10,298.36**	**10,140.70**	**5,927.16**	**4,213.54**	**0.00**