

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

Accrual Basis

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	233,513.44
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	312,504.43
1101 · Old National Bank #6065	65,234.75
1109 · US Bank Checking 3354	(434.99)
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	377,451.88
Accounts Receivable	
1160 · Accounts Receivable	74,633.26
Total Accounts Receivable	74,633.26
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	454,181.57
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,329,717.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	8,800.00
Total Accounts Payable	8,800.00
Other Current Liabilities	
1205 · Prepaid Assessments	12,065.74
1207 · Accrued Interest Expense	2,101.51

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Accrual Basis

	Aug 31, 23
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	15,712.25
Total Current Liabilities	24,512.25
Total Liabilities	24,512.25
Equity	
3000 · Homeowners Equity	909,640.94
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	254,013.97
Net Income	46,737.34
Total Equity	1,305,205.12
TOTAL LIABILITIES & EQUITY	1,329,717.37

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

Accrual Basis

August 2023

	Aug 23	Budget	\$ Over Budget	Jan - Aug 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 - Assessment Income	26,160.00	26,160.33	(0.33)	209,280.00	209,282.64	(2.64)	313,924.00
4008 - Interest Income	181.77	47.92	133.85	182.60	383.36	(200.76)	575.00
4010 - Late Fees	680.00	650.00	30.00	6,840.00	5,200.00	1,640.00	7,800.00
4015 - Miscellaneous Income	(50.00)	0.00	(50.00)	2,425.00	0.00	2,425.00	0.00
4025 - Clubhouse Rental	150.00	66.67	83.33	450.00	533.36	(83.36)	800.00
Total Income	27,121.77	26,924.92	196.85	219,177.60	215,399.36	3,778.24	323,099.00
Expense							
Administrative Expenses							
5077 - Write-off	0.00	1,166.67	(1,166.67)	0.00	9,333.36	(9,333.36)	14,000.00
5080 - Management Fee	1,739.17	1,739.17	0.00	13,913.36	13,913.26	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	550.00	310.83	239.17	3,153.55	2,486.64	666.91	3,730.00
5084 - Legal - General	0.00	41.67	(41.67)	385.00	333.36	51.64	500.00
5085 - Legal-Collections	300.00	166.67	133.33	1,365.83	1,333.36	32.47	2,000.00
5086 - Recording Secretary	0.00	120.00	(120.00)	840.00	960.00	(120.00)	1,440.00
5095 - Postage & Supplies	53.04	84.50	(31.46)	263.63	676.00	(412.37)	1,014.00
5096 - Printing/Miscellaneous Admin	181.93	155.83	26.10	1,385.22	1,246.64	138.58	1,870.00
Total Administrative Expenses	2,824.14	3,785.34	(961.20)	21,306.59	30,282.62	(8,976.03)	45,774.00
Utilities							
5040 - Electricity - Street Lights	84.33	75.00	9.33	722.26	600.00	122.26	900.00
Total Utilities	84.33	75.00	9.33	722.26	600.00	122.26	900.00
Repair and Maintenance							
5064 - Concrete	1,100.00	0.00	1,100.00	1,100.00	0.00	1,100.00	8,000.00
5065 - Plumbing	0.00	85.00	(85.00)	20,200.00	680.00	19,520.00	1,020.00
5067 - Gutter Cleaning	65.00	600.00	(535.00)	2,087.50	3,000.00	(912.50)	3,000.00
5068 - General Repairs	3,185.45	3,527.50	(342.05)	17,780.75	28,220.00	(10,439.25)	42,330.00
5069 - Roof Repairs	375.00	1,083.33	(708.33)	699.00	8,666.64	(7,967.64)	13,000.00
Total Repair and Maintenance	4,725.45	5,295.83	(570.38)	41,867.25	40,566.64	1,300.61	67,350.00
Clubhouse and Pool							
5010 - Clubhouse Repairs	0.00	250.00	(250.00)	1,834.45	2,000.00	(165.55)	3,000.00
5011 - Clubhouse Janitorial	0.00	307.50	(307.50)	0.00	2,460.00	(2,460.00)	3,690.00
5012 - Clubhouse Supplies	0.00	116.67	(116.67)	0.00	933.36	(933.36)	1,400.00
5015 - Pool Equipment	0.00	0.00	0.00	280.00	0.00	280.00	0.00
5016 - Electricity - Pool/Clubhouse	196.17	166.67	29.50	996.92	1,333.36	(336.44)	2,000.00
5017 - Water/Sewer - Pool/Clubhouse	8.63	200.00	(191.37)	150.00	900.00	(750.00)	1,100.00
5018 - Gas - Pool/Clubhouse	369.70	350.00	19.70	3,026.07	2,800.00	226.07	4,200.00
5019 - Telephone - Pool/Clubhouse	229.59	216.67	12.92	1,992.06	1,733.36	258.70	2,600.00
Total Clubhouse and Pool	804.09	1,607.51	(803.42)	8,279.50	12,160.08	(3,880.58)	17,990.00
Grounds Maintenance							
5000 - Landscape Contract	6,200.00	5,975.00	225.00	31,950.00	35,850.00	(3,900.00)	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	6,200.00	5,975.00	225.00	38,741.30	63,450.00	(24,708.70)	98,800.00

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

Accrual Basis

August 2023

	Aug 23	Budget	\$ Over Budget	Jan - Aug 23	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
7000 · Reserve Funding	7,690.42	7,690.42	0.00	61,523.36	61,523.36	0.00	92,285.00
Total Reserve Funding	7,690.42	7,690.42	0.00	61,523.36	61,523.36	0.00	92,285.00
Total Expense	22,328.43	24,429.10	(2,100.67)	172,440.26	208,582.70	(36,142.44)	323,099.00
Net Income	4,793.34	2,495.82	2,297.52	46,737.34	6,816.66	39,920.68	0.00