

Garden Court Townhouse Assoc.
Balance Sheet
As of March 31, 2026

Accrual Basis

	Mar 31, 26
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,085.65
1182 · 1st Community CD	78,990.99
	293,076.64
1101 · Old National Bank #6065	203,055.76
1130 · Accrued Interest Receivable	147.69
	496,280.09
Accounts Receivable	
1160 · Accounts Receivable	80,685.93
	80,685.93
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
	2,096.43
Total Other Current Assets	2,096.43
Total Current Assets	579,062.45
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
	875,535.80
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,454,598.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	154.39
	154.39
Total Accounts Payable	154.39

Garden Court Townhouse Assoc.
Balance Sheet
As of March 31, 2026

Accrual Basis

	<u>Mar 31, 26</u>
Other Current Liabilities	
1205 · Prepaid Assessments	20,095.76
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
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Total Other Current Liabilities	23,742.27
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Total Current Liabilities	23,896.66
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Total Liabilities	23,896.66
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Equity	
3000 · Homeowners Equity	1,087,277.57
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	213,975.91
Net Income	34,635.24
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Total Equity	1,430,701.59
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TOTAL LIABILITIES & EQUITY	1,454,598.25
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**Garden Court Townhouse Assoc.
Profit & Loss Budget Performance**

Accrual Basis

March 2026

	Mar 26	Budget	\$ Over Budget	Jan - Mar 26	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.33	(0.33)	78,720.00	78,481.03	238.97	313,924.00
4008 · Interest Income	0.25	25.00	(24.75)	0.72	75.00	(74.28)	300.00
4010 · Late Fees	1,000.00	650.00	350.00	3,160.00	1,950.00	1,210.00	7,800.00
4015 · Miscellaneous Income	400.00	0.00	400.00	2,575.00	0.00	2,575.00	0.00
4025 · Clubhouse Rental	300.00	0.00	300.00	300.00	150.00	150.00	500.00
Total Income	27,860.25	26,835.33	1,024.92	84,755.72	80,656.03	4,099.69	322,524.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	0.00	0.00	0.00	0.00	0.00	14,000.00
5080 · Management Fee	1,739.17	1,774.17	(35.00)	5,217.51	5,322.47	(104.96)	21,290.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	450.00
5082 · Insurance	299.00	425.00	(126.00)	897.00	1,275.00	(378.00)	5,100.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
5085 · Legal-Collections	553.40	166.67	386.73	(983.18)	499.97	(1,483.15)	2,000.00
5086 · Recording Secretary	0.00	120.00	(120.00)	240.00	360.00	(120.00)	1,440.00
5095 · Postage & Supplies	12.48	108.33	(95.85)	252.91	325.03	(72.12)	1,300.00
5096 · Printing/Miscellaneous Admin	35.60	216.67	(181.07)	371.48	649.97	(278.49)	2,600.00
Total Administrative Expenses	2,639.65	2,935.84	(296.19)	5,995.72	8,807.44	(2,811.72)	49,680.00
Utilities							
5040 · Electricity - Street Lights	76.58	100.00	(23.42)	287.15	300.00	(12.85)	1,200.00
Total Utilities	76.58	100.00	(23.42)	287.15	300.00	(12.85)	1,200.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00
5065 · Plumbing	1,435.00	85.00	1,350.00	1,910.00	255.00	1,655.00	1,020.00
5067 · Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
5068 · General Repairs	470.00	2,000.00	(1,530.00)	2,094.17	6,000.00	(3,905.83)	41,580.00
5069 · Roof Repairs	0.00	1,000.00	(1,000.00)	0.00	3,000.00	(3,000.00)	12,000.00
Total Repair and Maintenance	1,905.00	3,085.00	(1,180.00)	4,004.17	9,255.00	(5,250.83)	67,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	75.00	250.00	(175.00)	470.00	750.00	(280.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	116.67	(116.67)	550.00	349.97	200.03	1,400.00
5012 · Clubhouse Supplies	0.00	50.00	(50.00)	0.00	150.00	(150.00)	600.00
5013 · Social Committee	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
5016 · Electricity - Pool/Clubhouse	176.73	150.00	26.73	521.84	450.00	71.84	1,800.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	25.00	0.00	75.00	75.00	0.00	300.00
5018 · Gas - Pool/Clubhouse	597.84	428.57	169.27	1,567.07	1,285.71	281.36	3,000.00
5019 · Telephone - Pool/Clubhouse	303.08	250.00	53.08	1,213.53	750.00	463.53	3,000.00
Total Clubhouse and Pool	1,177.65	1,353.57	(175.92)	4,397.44	4,060.71	336.73	14,100.00
Grounds Maintenance							
5000 · Landscape Contract	0.00	0.00	0.00	2,475.00	0.00	2,475.00	49,800.00
5001 · Landscape Replacement	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
5005 · Snow Removal	3,350.00	6,700.00	(3,350.00)	10,050.00	20,100.00	(10,050.00)	33,500.00
Total Grounds Maintenance	3,350.00	6,700.00	(3,350.00)	12,525.00	20,100.00	(7,575.00)	98,300.00

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

Accrual Basis

March 2026

	Mar 26	Budget	\$ Over Budget	Jan - Mar 26	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
7000 - Reserve Funding	7,637.00	7,637.00	0.00	22,911.00	22,911.00	0.00	91,644.00
Total Reserve Funding	7,637.00	7,637.00	0.00	22,911.00	22,911.00	0.00	91,644.00
Total Expense	16,785.88	21,811.41	(5,025.53)	50,120.48	65,434.15	(15,313.67)	322,524.00
Net Income	11,074.37	5,023.92	6,050.45	34,635.24	15,221.88	19,413.36	0.00