

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

Accrual Basis

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,483.72
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,474.71
1101 · Old National Bank #6065	129,821.74
1109 · US Bank Checking 3354	4,010.73
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	427,454.87
Accounts Receivable	
1160 · Accounts Receivable	68,036.71
Total Accounts Receivable	68,036.71
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	497,588.01
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,373,123.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	7,035.89
Total Accounts Payable	7,035.89

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Accrual Basis

	Nov 30, 23
Other Current Liabilities	
1205 · Prepaid Assessments	16,717.28
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
	20,363.79
Total Other Current Liabilities	20,363.79
Total Current Liabilities	27,399.68
Total Liabilities	27,399.68
Equity	
3000 · Homeowners Equity	909,640.94
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	242,704.39
Net Income	98,565.93
	1,345,724.13
Total Equity	1,345,724.13
TOTAL LIABILITIES & EQUITY	1,373,123.81

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

Accrual Basis

November 2023

	Nov 23	Budget	\$ Over Budget	Jan - Nov 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,360.00	26,160.33	199.67	287,760.00	287,763.63	(3.63)	313,924.00
4008 · Interest Income	0.27	47.92	(47.65)	183.15	527.12	(343.97)	575.00
4010 · Late Fees	1,080.00	650.00	430.00	9,560.00	7,150.00	2,410.00	7,800.00
4015 · Miscellaneous Income	0.00	0.00	0.00	2,725.00	0.00	2,725.00	0.00
4025 · Clubhouse Rental	0.00	66.67	(66.67)	550.00	733.37	(183.37)	800.00
Total Income	27,440.27	26,924.92	515.35	300,778.15	296,174.12	4,604.03	323,099.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	0.00	12,833.37	(12,833.37)	14,000.00
5080 · Management Fee	1,739.17	1,739.17	0.00	19,130.87	19,130.77	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	275.00	310.83	(35.83)	3,978.55	3,419.13	559.42	3,730.00
5084 · Legal - General	0.00	41.67	(41.67)	1,415.00	458.37	956.63	500.00
5085 · Legal-Collections	0.00	166.67	(166.67)	1,806.33	1,833.37	(27.04)	2,000.00
5086 · Recording Secretary	0.00	120.00	(120.00)	1,080.00	1,320.00	(240.00)	1,440.00
5095 · Postage & Supplies	291.96	84.50	207.46	563.51	929.50	(365.99)	1,014.00
5096 · Printing/Miscellaneous Admin	21.00	155.83	(134.83)	1,933.90	1,714.13	219.77	1,870.00
Total Administrative Expenses	2,327.13	3,785.34	(1,458.21)	29,908.16	41,638.64	(11,730.48)	45,774.00
Utilities							
5040 · Electricity - Street Lights	95.54	75.00	20.54	997.25	825.00	172.25	900.00
Total Utilities	95.54	75.00	20.54	997.25	825.00	172.25	900.00
Repair and Maintenance							
5064 · Concrete	0.00	8,000.00	(8,000.00)	1,100.00	8,000.00	(6,900.00)	8,000.00
5065 · Plumbing	0.00	85.00	(85.00)	1,200.00	935.00	265.00	1,020.00
5067 · Gutter Cleaning	291.60	0.00	291.60	2,379.10	3,000.00	(620.90)	3,000.00
5068 · General Repairs	1,352.49	3,527.50	(2,175.01)	19,374.22	38,802.50	(19,428.28)	42,330.00
5069 · Roof Repairs	1,944.00	1,083.33	860.67	3,135.00	11,916.63	(8,781.63)	13,000.00
Total Repair and Maintenance	3,588.09	12,695.83	(9,107.74)	27,188.32	62,654.13	(35,465.81)	67,350.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	2,034.45	2,750.00	(715.55)	3,000.00
5011 · Clubhouse Janitorial	0.00	307.50	(307.50)	0.00	3,382.50	(3,382.50)	3,690.00
5012 · Clubhouse Supplies	28.62	116.67	(88.05)	28.62	1,283.37	(1,254.75)	1,400.00
5015 · Pool Equipment	0.00	0.00	0.00	280.00	0.00	280.00	0.00
5016 · Electricity - Pool/Clubhouse	74.92	166.67	(91.75)	1,371.60	1,833.37	(461.77)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	25.00	0.00	236.13	1,075.00	(838.87)	1,100.00
5018 · Gas - Pool/Clubhouse	0.00	350.00	(350.00)	3,381.29	3,850.00	(468.71)	4,200.00
5019 · Telephone - Pool/Clubhouse	230.08	216.67	13.41	2,681.32	2,383.37	297.95	2,600.00
Total Clubhouse and Pool	358.62	1,432.51	(1,073.89)	10,013.41	16,557.61	(6,544.20)	17,990.00
Grounds Maintenance							
5000 · Landscape Contract	12,775.00	0.00	12,775.00	58,100.00	47,800.00	10,300.00	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	6,700.00	(6,700.00)	6,700.00	26,800.00	(20,100.00)	33,500.00
5006 · Signage	0.00	0.00	0.00	91.30	0.00	91.30	0.00
Total Grounds Maintenance	12,775.00	6,700.00	6,075.00	64,891.30	82,100.00	(17,208.70)	98,800.00

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

Accrual Basis

November 2023

	Nov 23	Budget	\$ Over Budget	Jan - Nov 23	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
7000 - Reserve Funding	0.00	7,690.42	(7,690.42)	69,213.78	84,594.62	(15,380.84)	92,285.00
Total Reserve Funding	0.00	7,690.42	(7,690.42)	69,213.78	84,594.62	(15,380.84)	92,285.00
Total Expense	19,144.38	32,379.10	(13,234.72)	202,212.22	288,370.00	(86,157.78)	323,099.00
Net Income	8,295.89	(5,454.18)	13,750.07	98,565.93	7,804.12	90,761.81	0.00