

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

Accrual Basis

|                                     | May 31, 26          |
|-------------------------------------|---------------------|
| <b>ASSETS</b>                       |                     |
| Current Assets                      |                     |
| Checking/Savings                    |                     |
| Reserve Deposits                    |                     |
| 1108 · US Bank MM 2692              | 214,070.89          |
| 1182 · 1st Community CD             | 78,990.99           |
| Total Reserve Deposits              | 293,061.88          |
| 1101 · Old National Bank #6065      | 237,669.51          |
| 1130 · Accrued Interest Receivable  | 147.69              |
| Total Checking/Savings              | 530,879.08          |
| Accounts Receivable                 |                     |
| 1160 · Accounts Receivable          | 81,706.73           |
| Total Accounts Receivable           | 81,706.73           |
| 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                | 614,682.24          |
| Fixed Assets                        |                     |
| 1405 · Project Improvement          | 1,353,265.80        |
| 1451 · Project Improve Depreciation | (477,730.00)        |
| Total Fixed Assets                  | 875,535.80          |
| <b>TOTAL ASSETS</b>                 | <b>1,490,218.04</b> |
| <b>LIABILITIES &amp; EQUITY</b>     |                     |
| Liabilities                         |                     |
| Current Liabilities                 |                     |
| Accounts Payable                    |                     |
| 1200 · Accounts Payable             | (33.09)             |
| Total Accounts Payable              | (33.09)             |

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

Accrual Basis

|                                    | May 31, 26   |
|------------------------------------|--------------|
| Other Current Liabilities          |              |
| 1205 · Prepaid Assessments         | 20,209.18    |
| 1207 · Accrued Interest Expense    | 2,101.51     |
| 1208 · Clubhouse Security Deposits | 1,545.00     |
| Total Other Current Liabilities    | 23,855.69    |
| Total Current Liabilities          | 23,822.60    |
| Total Liabilities                  | 23,822.60    |
| Equity                             |              |
| 3000 · Homeowners Equity           | 1,087,237.57 |
| 30000 · Opening Balance Equity     | 94,812.87    |
| 3007 · Reserves                    | 229,249.91   |
| Net Income                         | 55,095.09    |
| Total Equity                       | 1,466,395.44 |
| TOTAL LIABILITIES & EQUITY         | 1,490,218.04 |

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

Accrual Basis

May 2026

|                                      | May 26           | Budget           | \$ Over Budget    | Jan - May 26      | YTD Budget        | \$ Over Budget     | Annual Budget     |
|--------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| <b>Income</b>                        |                  |                  |                   |                   |                   |                    |                   |
| 4000 · Assessment Income             | 26,160.00        | 26,160.33        | (0.33)            | 131,040.00        | 130,801.69        | 238.31             | 313,924.00        |
| 4008 · Interest Income               | 0.00             | 25.00            | (25.00)           | 0.72              | 125.00            | (124.28)           | 300.00            |
| 4010 · Late Fees                     | 920.00           | 650.00           | 270.00            | 5,000.00          | 3,250.00          | 1,750.00           | 7,800.00          |
| 4015 · Miscellaneous Income          | 1,150.00         | 0.00             | 1,150.00          | 6,225.00          | 0.00              | 6,225.00           | 0.00              |
| 4025 · Clubhouse Rental              | 0.00             | 0.00             | 0.00              | 300.00            | 150.00            | 150.00             | 500.00            |
| <b>Total Income</b>                  | <b>28,230.00</b> | <b>26,835.33</b> | <b>1,394.67</b>   | <b>142,565.72</b> | <b>134,326.69</b> | <b>8,239.03</b>    | <b>322,524.00</b> |
| <b>Expense</b>                       |                  |                  |                   |                   |                   |                    |                   |
| <b>Administrative Expenses</b>       |                  |                  |                   |                   |                   |                    |                   |
| 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)           | 8,695.85          | 8,870.81          | (174.96)           | 21,290.00         |
| 5081 · Audit & Tax Preparation       | 0.00             | 0.00             | 0.00              | 0.00              | 450.00            | (450.00)           | 450.00            |
| 5082 · Insurance                     | 299.00           | 425.00           | (126.00)          | 1,495.00          | 2,125.00          | (630.00)           | 5,100.00          |
| 5084 · Legal - General               | 0.00             | 125.00           | (125.00)          | 0.00              | 625.00            | (625.00)           | 1,500.00          |
| 5085 · Legal-Collections             | (1,150.58)       | 166.67           | (1,317.25)        | (5,343.05)        | 833.31            | (6,176.36)         | 2,000.00          |
| 5086 · Recording Secretary           | 240.00           | 120.00           | 120.00            | 720.00            | 600.00            | 120.00             | 1,440.00          |
| 5095 · Postage & Supplies            | 0.00             | 108.33           | (108.33)          | 364.33            | 541.69            | (177.36)           | 1,300.00          |
| 5096 · Printing/Miscellaneous Admin  | 2.95             | 216.67           | (213.72)          | 393.39            | 1,083.31          | (689.92)           | 2,600.00          |
| <b>Total Administrative Expenses</b> | <b>1,130.54</b>  | <b>2,935.84</b>  | <b>(1,805.30)</b> | <b>6,325.52</b>   | <b>15,129.12</b>  | <b>(8,803.60)</b>  | <b>49,680.00</b>  |
| <b>Utilities</b>                     |                  |                  |                   |                   |                   |                    |                   |
| 5040 · Electricity - Street Lights   | 144.87           | 100.00           | 44.87             | 534.80            | 500.00            | 34.80              | 1,200.00          |
| <b>Total Utilities</b>               | <b>144.87</b>    | <b>100.00</b>    | <b>44.87</b>      | <b>534.80</b>     | <b>500.00</b>     | <b>34.80</b>       | <b>1,200.00</b>   |
| <b>Repair and Maintenance</b>        |                  |                  |                   |                   |                   |                    |                   |
| 5064 · Concrete                      | 0.00             | 0.00             | 0.00              | 0.00              | 0.00              | 0.00               | 12,000.00         |
| 5065 · Plumbing                      | 0.00             | 85.00            | (85.00)           | 1,910.00          | 425.00            | 1,485.00           | 1,020.00          |
| 5067 · Gutter Cleaning               | 0.00             | 500.00           | (500.00)          | 0.00              | 500.00            | (500.00)           | 1,000.00          |
| 5068 · General Repairs               | 100.00           | 3,000.00         | (2,900.00)        | 3,274.17          | 12,000.00         | (8,725.83)         | 41,580.00         |
| 5069 · Roof Repairs                  | 195.00           | 1,000.00         | (805.00)          | 679.00            | 5,000.00          | (4,321.00)         | 12,000.00         |
| <b>Total Repair and Maintenance</b>  | <b>295.00</b>    | <b>4,585.00</b>  | <b>(4,290.00)</b> | <b>5,863.17</b>   | <b>17,925.00</b>  | <b>(12,061.83)</b> | <b>67,600.00</b>  |
| <b>Clubhouse and Pool</b>            |                  |                  |                   |                   |                   |                    |                   |
| 5010 · Clubhouse Repairs             | 530.00           | 250.00           | 280.00            | 1,000.00          | 1,250.00          | (250.00)           | 3,000.00          |
| 5011 · Clubhouse Janitorial          | 0.00             | 116.67           | (116.67)          | 550.00            | 583.31            | (33.31)            | 1,400.00          |
| 5012 · Clubhouse Supplies            | 198.73           | 50.00            | 148.73            | 198.73            | 250.00            | (51.27)            | 600.00            |
| 5013 · Social Committee              | 0.00             | 83.33            | (83.33)           | 0.00              | 416.69            | (416.69)           | 1,000.00          |
| 5016 · Electricity - Pool/Clubhouse  | 122.08           | 150.00           | (27.92)           | 850.41            | 750.00            | 100.41             | 1,800.00          |
| 5017 · Water/Sewer - Pool/Clubhouse  | 25.00            | 25.00            | 0.00              | 125.00            | 125.00            | 0.00               | 300.00            |
| 5018 · Gas - Pool/Clubhouse          | 260.29           | 0.00             | 260.29            | 2,170.47          | 1,714.28          | 456.19             | 3,000.00          |
| 5019 · Telephone - Pool/Clubhouse    | 361.15           | 250.00           | 111.15            | 1,935.77          | 1,250.00          | 685.77             | 3,000.00          |
| <b>Total Clubhouse and Pool</b>      | <b>1,497.25</b>  | <b>925.00</b>    | <b>572.25</b>     | <b>6,830.38</b>   | <b>6,339.28</b>   | <b>491.10</b>      | <b>14,100.00</b>  |
| <b>Grounds Maintenance</b>           |                  |                  |                   |                   |                   |                    |                   |
| 5000 · Landscape Contract            | 7,125.00         | 6,225.00         | 900.00            | 19,100.00         | 12,450.00         | 6,650.00           | 49,800.00         |
| 5001 · Landscape Replacement         | 0.00             | 0.00             | 0.00              | 0.00              | 4,000.00          | (4,000.00)         | 7,000.00          |
| 5002 · Trim Large Trees              | 0.00             | 8,000.00         | (8,000.00)        | 0.00              | 8,000.00          | (8,000.00)         | 8,000.00          |
| 5005 · Snow Removal                  | 567.00           | 0.00             | 567.00            | 10,617.00         | 20,100.00         | (9,483.00)         | 33,500.00         |
| <b>Total Grounds Maintenance</b>     | <b>7,692.00</b>  | <b>14,225.00</b> | <b>(6,533.00)</b> | <b>29,717.00</b>  | <b>44,550.00</b>  | <b>(14,833.00)</b> | <b>98,300.00</b>  |

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

Accrual Basis

May 2026

|                        | May 26    | Budget     | \$ Over Budget | Jan - May 26 | YTD Budget | \$ Over Budget | Annual Budget |
|------------------------|-----------|------------|----------------|--------------|------------|----------------|---------------|
| Reserve Funding        |           |            |                |              |            |                |               |
| 7000 - Reserve Funding | 7,637.00  | 7,637.00   | 0.00           | 38,185.00    | 38,185.00  | 0.00           | 91,644.00     |
| Total Reserve Funding  | 7,637.00  | 7,637.00   | 0.00           | 38,185.00    | 38,185.00  | 0.00           | 91,644.00     |
| Total Expense          | 18,396.66 | 30,407.84  | (12,011.18)    | 87,455.87    | 122,628.40 | (35,172.53)    | 322,524.00    |
| Net Income             | 9,833.34  | (3,572.51) | 13,405.85      | 55,109.85    | 11,698.29  | 43,411.56      | 0.00          |