

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

Accrual Basis

	Dec 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Reserve Deposits</b>	
1108 · US Bank MM 2692	214,469.00
1182 · 1st Community CD	78,990.99
	293,459.99
1101 · Old National Bank #6065	121,479.86
1109 · US Bank Checking 3354	3,363.90
1130 · Accrued Interest Receivable	147.69
	418,451.44
<b>Accounts Receivable</b>	
1160 · Accounts Receivable	72,719.32
	72,719.32
<b>Other Current Assets</b>	
<b>Prepaid Expenses</b>	
1170 · Prepaid Property Insurance	813.43
1171 · Prepaid State Income Tax	434.00
1172 · Prepaid Federal Income Tax	849.00
	2,096.43
<b>Total Other Current Assets</b>	2,096.43
<b>Total Current Assets</b>	493,267.19
<b>Fixed Assets</b>	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
	875,535.80
<b>Total Fixed Assets</b>	875,535.80
<b>TOTAL ASSETS</b>	<b>1,368,802.99</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
1205 · Prepaid Assessments	15,524.53

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

Accrual Basis

	<u>Dec 31, 23</u>
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
<b>Total Other Current Liabilities</b>	<u>19,171.04</u>
<b>Total Current Liabilities</b>	<u>19,171.04</u>
<b>Total Liabilities</b>	19,171.04
<b>Equity</b>	
3000 · Homeowners Equity	909,640.94
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	265,775.65
Net Income	79,402.49
<b>Total Equity</b>	<u>1,349,631.95</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,368,802.99</u></u>

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

December 2023

Accrual Basis

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
4000 · Assessment Income	26,160.00	26,160.37	(0.37)	313,920.00	313,924.00	(4.00)	313,924.00
4008 · Interest Income	0.28	47.88	(47.60)	183.43	575.00	(391.57)	575.00
4010 · Late Fees	760.00	650.00	110.00	10,200.00	7,800.00	2,400.00	7,800.00
4015 · Miscellaneous Income	(25.00)	0.00	(25.00)	2,550.00	0.00	2,550.00	0.00
4025 · Clubhouse Rental	100.00	66.63	33.37	650.00	800.00	(150.00)	800.00
<b>Total Income</b>	<b>26,995.28</b>	<b>26,924.88</b>	<b>70.40</b>	<b>327,503.43</b>	<b>323,099.00</b>	<b>4,404.43</b>	<b>323,099.00</b>
<b>Expense</b>							
<b>Administrative Expenses</b>							
5077 · Write-off	0.00	1,166.63	(1,166.63)	0.00	14,000.00	(14,000.00)	14,000.00
5080 · Management Fee	1,739.17	1,739.23	(0.06)	20,870.04	20,870.00	0.04	20,870.00
5081 · Audit & Tax Preparation	0.00	350.00	(350.00)	0.00	350.00	(350.00)	350.00
5082 · Insurance	275.00	310.87	(35.87)	4,253.55	3,730.00	523.55	3,730.00
5084 · Legal - General	1,750.00	41.63	1,708.37	3,165.00	500.00	2,665.00	500.00
5085 · Legal-Collections	85.00	166.63	(81.63)	1,891.33	2,000.00	(108.67)	2,000.00
5086 · Recording Secretary	360.00	120.00	240.00	1,440.00	1,440.00	0.00	1,440.00
5095 · Postage & Supplies	330.66	84.50	246.16	894.17	1,014.00	(119.83)	1,014.00
5096 · Printing/Miscellaneous Admin	184.98	155.87	29.11	2,118.88	1,870.00	248.88	1,870.00
<b>Total Administrative Expenses</b>	<b>4,724.81</b>	<b>4,135.36</b>	<b>589.45</b>	<b>34,632.97</b>	<b>45,774.00</b>	<b>(11,141.03)</b>	<b>45,774.00</b>
<b>Utilities</b>							
5040 · Electricity - Street Lights	91.83	75.00	16.83	1,089.08	900.00	189.08	900.00
<b>Total Utilities</b>	<b>91.83</b>	<b>75.00</b>	<b>16.83</b>	<b>1,089.08</b>	<b>900.00</b>	<b>189.08</b>	<b>900.00</b>
<b>Repair and Maintenance</b>							
5064 · Concrete	0.00	0.00	0.00	1,100.00	8,000.00	(6,900.00)	8,000.00
5065 · Plumbing	0.00	85.00	(85.00)	1,200.00	1,020.00	180.00	1,020.00
5067 · Gutter Cleaning	1,658.40	0.00	1,658.40	4,037.50	3,000.00	1,037.50	3,000.00
5068 · General Repairs	2,570.09	3,527.50	(957.41)	21,708.42	42,330.00	(20,621.58)	42,330.00
5069 · Roof Repairs	605.00	1,083.37	(478.37)	3,740.00	13,000.00	(9,260.00)	13,000.00
<b>Total Repair and Maintenance</b>	<b>4,833.49</b>	<b>4,695.87</b>	<b>137.62</b>	<b>31,785.92</b>	<b>67,350.00</b>	<b>(35,564.08)</b>	<b>67,350.00</b>
<b>Clubhouse and Pool</b>							
5010 · Clubhouse Repairs	416.65	250.00	166.65	2,451.10	3,000.00	(548.90)	3,000.00
5011 · Clubhouse Janitorial	0.00	307.50	(307.50)	0.00	3,690.00	(3,690.00)	3,690.00
5012 · Clubhouse Supplies	0.00	116.63	(116.63)	264.51	1,400.00	(1,135.49)	1,400.00
5015 · Pool Equipment	0.00	0.00	0.00	280.00	0.00	280.00	0.00
5016 · Electricity - Pool/Clubhouse	84.12	166.63	(82.51)	1,455.72	2,000.00	(544.28)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	25.00	0.00	261.13	1,100.00	(838.87)	1,100.00
5018 · Gas - Pool/Clubhouse	276.48	350.00	(73.52)	3,657.77	4,200.00	(542.23)	4,200.00
5019 · Telephone - Pool/Clubhouse	230.08	216.63	13.45	2,911.40	2,600.00	311.40	2,600.00
<b>Total Clubhouse and Pool</b>	<b>1,032.33</b>	<b>1,432.39</b>	<b>(400.06)</b>	<b>11,281.63</b>	<b>17,990.00</b>	<b>(6,708.37)</b>	<b>17,990.00</b>
<b>Grounds Maintenance</b>							
5000 · Landscape Contract	1,500.00	0.00	1,500.00	58,775.00	47,800.00	10,975.00	47,800.00
5001 · Landscape Replacement	4,660.00	0.00	4,660.00	4,660.00	7,500.00	(2,840.00)	7,500.00
5002 · Trim Large Trees	0.00	10,000.00	(10,000.00)	6,800.00	10,000.00	(3,200.00)	10,000.00
5005 · Snow Removal	0.00	6,700.00	(6,700.00)	6,700.00	33,500.00	(26,800.00)	33,500.00
5006 · Signage	0.00	0.00	0.00	91.30	0.00	91.30	0.00
<b>Total Grounds Maintenance</b>	<b>6,160.00</b>	<b>16,700.00</b>	<b>(10,540.00)</b>	<b>77,026.30</b>	<b>98,800.00</b>	<b>(21,773.70)</b>	<b>98,800.00</b>

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

December 2023

Accrual Basis

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Reserve Funding</b>							
7000 - Reserve Funding	7,690.42	7,690.38	0.04	92,285.04	92,285.00	0.04	92,285.00
<b>Total Reserve Funding</b>	7,690.42	7,690.38	0.04	92,285.04	92,285.00	0.04	92,285.00
<b>Total Expense</b>	24,532.88	34,729.00	(10,196.12)	248,100.94	323,099.00	(74,998.06)	323,099.00
<b>Net Income</b>	<b>2,462.40</b>	<b>(7,804.12)</b>	<b>10,266.52</b>	<b>79,402.49</b>	<b>0.00</b>	<b>79,402.49</b>	<b>0.00</b>