

Garden Court Townhouse Assoc.
Balance Sheet
As of October 31, 2024

Accrual Basis

	Oct 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,321.47
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,312.46
1101 · Old National Bank #6065	189,440.59
1109 · US Bank Checking 3354	1,699.10
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	484,599.84
Accounts Receivable	
1160 · Accounts Receivable	63,884.58
Total Accounts Receivable	63,884.58
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	550,580.85
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,426,116.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	22,645.98

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Accrual Basis

	Oct 31, 24
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	26,292.49
Total Current Liabilities	26,292.49
Total Liabilities	26,292.49
Equity	
3000 · Homeowners Equity	988,658.43
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	268,491.25
Net Income	47,861.61
Total Equity	1,399,824.16
TOTAL LIABILITIES & EQUITY	1,426,116.65

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

Accrual Basis

October 2024

	Oct 24	Budget	\$ Over Budget	Jan - Oct 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.33	(0.33)	261,600.00	261,603.30	(3.30)	313,924.00
4008 · Interest Income	0.28	47.92	(47.64)	2.75	479.20	(476.45)	575.00
4010 · Late Fees	880.00	650.00	230.00	10,040.00	6,500.00	3,540.00	7,800.00
4015 · Miscellaneous Income	200.00	0.00	200.00	750.00	0.00	750.00	0.00
4025 · Clubhouse Rental	0.00	66.67	(66.67)	100.00	666.70	(566.70)	800.00
Total Income	27,240.28	26,924.92	315.36	272,492.75	269,249.20	3,243.55	323,099.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	0.00	11,666.70	(11,666.70)	14,000.00
5080 · Management Fee	1,739.17	1,774.17	(35.00)	17,391.70	17,741.70	(350.00)	21,290.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	450.00
5082 · Insurance	297.08	356.83	(59.75)	3,127.02	3,568.30	(441.28)	4,282.00
5084 · Legal - General	0.00	250.00	(250.00)	1,258.80	2,500.00	(1,241.20)	3,000.00
5085 · Legal-Collections	(4,398.54)	166.67	(4,565.21)	(2,623.00)	1,666.70	(4,289.70)	2,000.00
5086 · Recording Secretary	120.00	120.00	0.00	1,080.00	1,200.00	(120.00)	1,440.00
5095 · Postage & Supplies	146.02	89.92	56.10	1,392.71	899.20	493.51	1,079.00
5096 · Printing/Miscellaneous Admin	6.01	166.67	(160.66)	1,741.02	1,666.70	74.32	2,000.00
Total Administrative Expenses	(2,090.26)	4,090.93	(6,181.19)	23,368.25	40,909.30	(17,541.05)	49,541.00
Utilities							
5040 · Electricity - Street Lights	76.72	75.00	1.72	960.40	750.00	210.40	900.00
Total Utilities	76.72	75.00	1.72	960.40	750.00	210.40	900.00
Repair and Maintenance							
5064 · Concrete	10,500.00	0.00	10,500.00	11,775.00	8,000.00	3,775.00	8,000.00
5065 · Plumbing	0.00	85.00	(85.00)	0.00	850.00	(850.00)	1,020.00
5067 · Gutter Cleaning	390.00	0.00	390.00	995.00	0.00	995.00	2,000.00
5068 · General Repairs	1,493.00	3,464.83	(1,971.83)	20,778.15	34,648.30	(13,870.15)	41,578.00
5069 · Roof Repairs	0.00	1,166.67	(1,166.67)	6,500.00	11,666.70	(5,166.70)	14,000.00
Total Repair and Maintenance	12,383.00	4,716.50	7,666.50	40,048.15	55,165.00	(15,116.85)	66,598.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	166.66	208.33	(41.67)	2,910.16	2,083.30	826.86	2,500.00
5011 · Clubhouse Janitorial	0.00	166.67	(166.67)	0.00	1,666.70	(1,666.70)	2,000.00
5012 · Clubhouse Supplies	31.49	66.67	(35.18)	119.84	666.70	(546.86)	800.00
5013 · Social Committee	0.00	83.33	(83.33)	448.63	833.30	(384.67)	1,000.00
5016 · Electricity - Pool/Clubhouse	120.38	166.67	(46.29)	1,216.12	1,666.70	(450.58)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	41.67	(16.67)	250.00	416.70	(166.70)	500.00
5018 · Gas - Pool/Clubhouse	150.08	375.00	(224.92)	2,388.94	3,750.00	(1,361.06)	4,500.00
5019 · Telephone - Pool/Clubhouse	250.36	230.00	20.36	2,502.35	2,300.00	202.35	2,760.00
Total Clubhouse and Pool	743.97	1,338.34	(594.37)	9,836.04	13,383.40	(3,547.36)	16,060.00
Grounds Maintenance							
5000 · Landscape Contract	16,750.00	5,975.00	10,775.00	51,055.00	47,800.00	3,255.00	47,800.00
5001 · Landscape Replacement	0.00	0.00	0.00	6,285.00	5,000.00	1,285.00	5,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	1,595.00	2,000.00	(405.00)	10,000.00
5005 · Snow Removal	0.00	0.00	0.00	13,400.00	16,750.00	(3,350.00)	33,500.00
Total Grounds Maintenance	16,750.00	5,975.00	10,775.00	72,335.00	71,550.00	785.00	96,300.00

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

Accrual Basis

October 2024

	Oct 24	Budget	\$ Over Budget	Jan - Oct 24	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding 7000 - Reserve Funding	7,808.33	7,808.33	0.00	78,083.30	78,083.30	0.00	93,700.00
Total Reserve Funding	7,808.33	7,808.33	0.00	78,083.30	78,083.30	0.00	93,700.00
Total Expense	35,671.76	24,004.10	11,667.66	224,631.14	259,841.00	(35,209.86)	323,099.00
Net Income	(8,431.48)	2,920.82	(11,352.30)	47,861.61	9,408.20	38,453.41	0.00