

Garden Court Townhouse Assoc.
Balance Sheet
As of March 31, 2025

Accrual Basis

	Mar 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,247.82
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,238.81
1101 · Old National Bank #6065	153,386.51
1109 · US Bank Checking 3354	1,547.46
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	448,320.47
Accounts Receivable	
1160 · Accounts Receivable	85,958.60
Total Accounts Receivable	85,958.60
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	536,375.50
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,411,911.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	6,044.20
Total Accounts Payable	6,044.20

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Other Current Liabilities	
1205 · Prepaid Assessments	19,743.31
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	23,389.82
Total Current Liabilities	29,434.02
Total Liabilities	29,434.02
Equity	
3000 · Homeowners Equity	1,015,568.06
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	234,681.61
Net Income	37,414.74
Total Equity	1,382,477.28
TOTAL LIABILITIES & EQUITY	1,411,911.30

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30000 · Opening Balance Equity	94,812.87
3007 · Reserves	242,209.94
Net Income	29,886.41
Total Equity	1,382,477.28
TOTAL LIABILITIES & EQUITY	1,411,911.30