

Garden Court Townhouse Assoc.
Balance Sheet
As of September 30, 2025

Accrual Basis

	Sep 30, 25
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,159.40
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,150.39
1101 · Old National Bank #6065	133,723.08
1109 · US Bank Checking 3354	2,789.08
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	429,810.24
Accounts Receivable	
1160 · Accounts Receivable	93,405.98
Total Accounts Receivable	93,405.98
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	525,312.65
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,400,848.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	4,417.08
Total Accounts Payable	4,417.08

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Accrual Basis

	Sep 30, 25
Other Current Liabilities	
1205 · Prepaid Assessments	17,831.31
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	21,477.82
Total Current Liabilities	25,894.90
Total Liabilities	25,894.90
Equity	
3000 · Homeowners Equity	1,015,418.06
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	224,791.92
Net Income	39,930.70
Total Equity	1,374,953.55
TOTAL LIABILITIES & EQUITY	1,400,848.45

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

Accrual Basis

September 2025

	Sep 25	Budget	\$ Over Budget	Jan - Sep 25	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.00	0.00	235,440.00	235,440.00	0.00	313,924.00
4008 · Interest Income	0.25	25.00	(24.75)	2.38	225.00	(222.62)	300.00
4010 · Late Fees	960.00	650.00	310.00	8,600.00	5,850.00	2,750.00	7,800.00
4015 · Miscellaneous Income	300.00	0.00	300.00	4,125.00	0.00	4,125.00	0.00
4025 · Clubhouse Rental	0.00	41.67	(41.67)	450.00	375.03	74.97	500.00
Total Income	27,420.25	26,876.67	543.58	248,617.38	241,890.03	6,727.35	322,524.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	464.88	10,500.03	(10,035.15)	14,000.00
5080 · Management Fee	1,739.17	1,774.17	(35.00)	15,652.53	15,967.53	(315.00)	21,290.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	450.00	(450.00)	450.00
5082 · Insurance	0.00	381.25	(381.25)	3,230.00	3,431.25	(201.25)	4,575.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00
5085 · Legal-Collections	2,918.57	166.67	2,751.90	3,766.05	1,500.03	2,266.02	2,000.00
5086 · Recording Secretary	0.00	120.00	(120.00)	720.00	1,080.00	(360.00)	1,440.00
5095 · Postage & Supplies	0.00	82.83	(82.83)	1,164.83	745.47	419.36	994.00
5096 · Printing/Miscellaneous Admin	913.29	194.58	718.71	1,702.60	1,751.22	(48.62)	2,335.00
Total Administrative Expenses	5,571.03	4,011.17	1,559.86	26,700.89	36,550.53	(9,849.64)	48,584.00
Utilities							
5040 · Electricity - Street Lights	90.12	100.00	(9.88)	848.48	900.00	(51.52)	1,200.00
Total Utilities	90.12	100.00	(9.88)	848.48	900.00	(51.52)	1,200.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
5065 · Plumbing	0.00	85.00	(85.00)	395.00	765.00	(370.00)	1,020.00
5067 · Gutter Cleaning	0.00	0.00	0.00	470.00	1,000.00	(530.00)	2,000.00
5068 · General Repairs	2,777.95	3,465.00	(687.05)	26,462.66	31,185.00	(4,722.34)	41,580.00
5069 · Roof Repairs	0.00	1,166.67	(1,166.67)	3,328.00	10,500.03	(7,172.03)	14,000.00
Total Repair and Maintenance	2,777.95	4,716.67	(1,938.72)	30,655.66	43,450.03	(12,794.37)	68,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	208.33	(208.33)	0.00	1,874.97	(1,874.97)	2,500.00
5011 · Clubhouse Janitorial	0.00	166.67	(166.67)	550.00	1,500.03	(950.03)	2,000.00
5012 · Clubhouse Supplies	0.00	41.67	(41.67)	0.00	375.03	(375.03)	500.00
5013 · Social Committee	0.00	166.67	(166.67)	0.00	1,500.03	(1,500.03)	2,000.00
5016 · Electricity - Pool/Clubhouse	274.15	166.67	107.48	1,346.08	1,500.03	(153.95)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	41.67	(16.67)	225.00	375.03	(150.03)	500.00
5018 · Gas - Pool/Clubhouse	160.88	333.33	(172.45)	2,449.74	2,999.97	(550.23)	4,000.00
5019 · Telephone - Pool/Clubhouse	288.94	250.00	38.94	2,836.64	2,250.00	586.64	3,000.00
Total Clubhouse and Pool	748.97	1,375.01	(626.04)	7,407.46	12,375.09	(4,967.63)	16,500.00
Grounds Maintenance							
5000 · Landscape Contract	0.00	6,225.00	(6,225.00)	45,440.00	43,575.00	1,865.00	49,800.00
5001 · Landscape Replacement	30.00	0.00	30.00	1,429.22	7,000.00	(5,570.78)	7,000.00
5002 · Trim Large Trees	15,050.00	0.00	15,050.00	15,050.00	7,000.00	8,050.00	7,000.00
5005 · Snow Removal	0.00	0.00	0.00	13,400.00	16,750.00	(3,350.00)	33,500.00
Total Grounds Maintenance	15,080.00	6,225.00	8,855.00	75,319.22	74,325.00	994.22	97,300.00

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

Accrual Basis

September 2025

	Sep 25	Budget	\$ Over Budget	Jan - Sep 25	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding 7000 · Reserve Funding	7,528.33	7,528.33	0.00	67,754.97	67,754.97	0.00	90,340.00
Total Reserve Funding	7,528.33	7,528.33	0.00	67,754.97	67,754.97	0.00	90,340.00
Total Expense	31,796.40	23,956.18	7,840.22	208,686.68	235,355.62	(26,668.94)	322,524.00
Net Income	(4,376.15)	2,920.49	(7,296.64)	39,930.70	6,534.41	33,396.29	0.00