

Garden Court Townhouse Assoc.
Balance Sheet
As of April 30, 2026

Accrual Basis

	Apr 30, 26
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,085.65
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,076.64
1101 · Old National Bank #6065	216,999.95
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	510,224.28
Accounts Receivable	
1160 · Accounts Receivable	84,495.03
Total Accounts Receivable	84,495.03
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	596,815.74
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,472,351.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	66.91
Total Accounts Payable	66.91

Garden Court Townhouse Assoc.
Balance Sheet
As of April 30, 2026

Accrual Basis

	Apr 30, 26
Other Current Liabilities	
1205 · Prepaid Assessments	19,658.26
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
	23,304.77
Total Other Current Liabilities	23,304.77
Total Current Liabilities	23,371.68
Total Liabilities	23,371.68
Equity	
3000 · Homeowners Equity	1,087,237.57
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	221,612.91
Net Income	45,316.51
	1,448,979.86
Total Equity	1,448,979.86
TOTAL LIABILITIES & EQUITY	1,472,351.54

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

Accrual Basis

April 2026

	Apr 26	Budget	\$ Over Budget	Jan - Apr 26	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.33	(0.33)	104,880.00	104,641.36	238.64	313,924.00
4008 · Interest Income	0.00	25.00	(25.00)	0.72	100.00	(99.28)	300.00
4010 · Late Fees	880.00	650.00	230.00	4,120.00	2,600.00	1,520.00	7,800.00
4015 · Miscellaneous Income	900.00	0.00	900.00	5,075.00	0.00	5,075.00	0.00
4025 · Clubhouse Rental	0.00	0.00	0.00	300.00	150.00	150.00	500.00
Total Income	27,940.00	26,835.33	1,104.67	114,375.72	107,491.36	6,884.36	322,524.00
Expense							
Administrative Expenses							
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)	6,956.68	7,096.64	(139.96)	21,290.00
5081 · Audit & Tax Preparation	0.00	450.00	(450.00)	0.00	450.00	(450.00)	450.00
5082 · Insurance	299.00	425.00	(126.00)	1,196.00	1,700.00	(504.00)	5,100.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00
5085 · Legal-Collections	(3,209.29)	166.67	(3,375.96)	(4,192.47)	666.64	(4,859.11)	2,000.00
5086 · Recording Secretary	240.00	120.00	120.00	480.00	480.00	0.00	1,440.00
5095 · Postage & Supplies	111.42	108.33	3.09	364.33	433.36	(69.03)	1,300.00
5096 · Printing/Miscellaneous Admin	18.96	216.67	(197.71)	390.44	866.64	(476.20)	2,600.00
Total Administrative Expenses	(800.74)	3,385.84	(4,186.58)	5,194.98	12,193.28	(6,998.30)	49,680.00
Utilities							
5040 · Electricity - Street Lights	102.78	100.00	2.78	389.93	400.00	(10.07)	1,200.00
Total Utilities	102.78	100.00	2.78	389.93	400.00	(10.07)	1,200.00
Repair and Maintenance							
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	340.00	1,570.00	1,020.00
5067 · Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
5068 · General Repairs	1,080.00	3,000.00	(1,920.00)	3,174.17	9,000.00	(5,825.83)	41,580.00
5069 · Roof Repairs	484.00	1,000.00	(516.00)	484.00	4,000.00	(3,516.00)	12,000.00
Total Repair and Maintenance	1,564.00	4,085.00	(2,521.00)	5,568.17	13,340.00	(7,771.83)	67,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	470.00	1,000.00	(530.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	116.67	(116.67)	550.00	466.64	83.36	1,400.00
5012 · Clubhouse Supplies	0.00	50.00	(50.00)	0.00	200.00	(200.00)	600.00
5013 · Social Committee	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
5016 · Electricity - Pool/Clubhouse	206.49	150.00	56.49	728.33	600.00	128.33	1,800.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	25.00	0.00	100.00	100.00	0.00	300.00
5018 · Gas - Pool/Clubhouse	343.11	428.57	(85.46)	1,910.18	1,714.28	195.90	3,000.00
5019 · Telephone - Pool/Clubhouse	361.09	250.00	111.09	1,574.62	1,000.00	574.62	3,000.00
Total Clubhouse and Pool	935.69	1,353.57	(417.88)	5,333.13	5,414.28	(81.15)	14,100.00
Grounds Maintenance							
5000 · Landscape Contract	9,500.00	6,225.00	3,275.00	11,975.00	6,225.00	5,750.00	49,800.00
5001 · Landscape Replacement	0.00	4,000.00	(4,000.00)	0.00	4,000.00	(4,000.00)	7,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
5005 · Snow Removal	0.00	0.00	0.00	10,050.00	20,100.00	(10,050.00)	33,500.00
Total Grounds Maintenance	9,500.00	10,225.00	(725.00)	22,025.00	30,325.00	(8,300.00)	98,300.00

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

Accrual Basis

April 2026

	Apr 26	Budget	\$ Over Budget	Jan - Apr 26	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding 7000 · Reserve Funding	7,637.00	7,637.00	0.00	30,548.00	30,548.00	0.00	91,644.00
Total Reserve Funding	7,637.00	7,637.00	0.00	30,548.00	30,548.00	0.00	91,644.00
Total Expense	18,938.73	26,786.41	(7,847.68)	69,059.21	92,220.56	(23,161.35)	322,524.00
Net Income	9,001.27	48.92	8,952.35	45,316.51	15,270.80	30,045.71	0.00