

Garden Court Townhouse Assoc.
Balance Sheet
As of February 28, 2026

Accrual Basis

	Feb 28, 26
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,100.40
1182 · 1st Community CD	78,990.99
	293,091.39
1101 · Old National Bank #6065	213,741.13
1130 · Accrued Interest Receivable	147.69
	506,980.21
Total Checking/Savings	
Accounts Receivable	
1160 · Accounts Receivable	83,033.66
	83,033.66
Total Accounts Receivable	
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
	2,096.43
Total Prepaid Expenses	
Total Other Current Assets	2,096.43
Total Current Assets	592,110.30
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
	875,535.80
Total Fixed Assets	
TOTAL ASSETS	1,467,646.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	66.91
	66.91
Total Accounts Payable	

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Balance Sheet
As of February 28, 2026

Accrual Basis

	<u>Feb 28, 26</u>
Other Current Liabilities	
1205 · Prepaid Assessments	20,162.46
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
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Total Other Current Liabilities	23,808.97
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Total Current Liabilities	23,875.88
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Total Liabilities	23,875.88
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Equity	
3000 · Homeowners Equity	1,062,785.57
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	262,650.91
Net Income	23,520.87
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Total Equity	1,443,770.22
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TOTAL LIABILITIES & EQUITY	1,467,646.10
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**Garden Court Townhouse Assoc.
Profit & Loss Budget Performance**

Accrual Basis

February 2026

	Feb 26	Budget	\$ Over Budget	Jan - Feb 26	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.33	(0.33)	52,560.00	52,320.70	239.30	313,924.00
4008 · Interest Income	0.22	25.00	(24.78)	0.47	50.00	(49.53)	300.00
4010 · Late Fees	1,040.00	650.00	390.00	2,120.00	1,300.00	820.00	7,800.00
4015 · Miscellaneous Income	1,000.00	0.00	1,000.00	2,175.00	0.00	2,175.00	0.00
4025 · Clubhouse Rental	0.00	0.00	0.00	0.00	150.00	(150.00)	500.00
Total Income	28,200.22	26,835.33	1,364.89	56,855.47	53,820.70	3,034.77	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)	3,478.34	3,548.30	(69.96)	21,290.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	450.00
5082 · Insurance	299.00	425.00	(126.00)	598.00	850.00	(252.00)	5,100.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
5085 · Legal-Collections	(422.27)	166.67	(588.94)	(1,536.58)	333.30	(1,869.88)	2,000.00
5086 · Recording Secretary	120.00	120.00	0.00	240.00	240.00	0.00	1,440.00
5095 · Postage & Supplies	167.55	108.33	59.22	240.43	216.70	23.73	1,300.00
5096 · Printing/Miscellaneous Admin	247.66	216.67	30.99	335.88	433.30	(97.42)	2,600.00
Total Administrative Expenses	2,151.11	2,935.84	(784.73)	3,356.07	5,871.60	(2,515.53)	49,680.00
Utilities							
5040 · Electricity - Street Lights	109.60	100.00	9.60	210.57	200.00	10.57	1,200.00
Total Utilities	109.60	100.00	9.60	210.57	200.00	10.57	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	475.00	85.00	390.00	475.00	170.00	305.00	1,020.00
5067 · Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
5068 · General Repairs	240.23	2,000.00	(1,759.77)	1,624.17	4,000.00	(2,375.83)	41,580.00
5069 · Roof Repairs	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	12,000.00
Total Repair and Maintenance	715.23	3,085.00	(2,369.77)	2,099.17	6,170.00	(4,070.83)	67,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	395.00	500.00	(105.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	116.67	(116.67)	550.00	233.30	316.70	1,400.00
5012 · Clubhouse Supplies	0.00	50.00	(50.00)	0.00	100.00	(100.00)	600.00
5013 · Social Committee	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
5016 · Electricity - Pool/Clubhouse	181.19	150.00	31.19	345.11	300.00	45.11	1,800.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	25.00	0.00	50.00	50.00	0.00	300.00
5018 · Gas - Pool/Clubhouse	527.46	428.57	98.89	969.23	857.14	112.09	3,000.00
5019 · Telephone - Pool/Clubhouse	303.45	250.00	53.45	910.45	500.00	410.45	3,000.00
Total Clubhouse and Pool	1,037.10	1,353.57	(316.47)	3,219.79	2,707.14	512.65	14,100.00
Grounds Maintenance							
5000 · Landscape Contract	0.00	0.00	0.00	2,475.00	0.00	2,475.00	49,800.00
5001 · Landscape Replacement	0.00	0.00	0.00	0.00	0.00	0.00	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	6,700.00	(6,700.00)	6,700.00	13,400.00	(6,700.00)	33,500.00
Total Grounds Maintenance	0.00	6,700.00	(6,700.00)	9,175.00	13,400.00	(4,225.00)	98,300.00

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

February 2026

Accrual Basis

	Feb 26	Budget	\$ Over Budget	Jan - Feb 26	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
7000 - Reserve Funding	7,637.00	7,637.00	0.00	15,274.00	15,274.00	0.00	91,644.00
Total Reserve Funding	7,637.00	7,637.00	0.00	15,274.00	15,274.00	0.00	91,644.00
Total Expense	11,650.04	21,811.41	(10,161.37)	33,334.60	43,622.74	(10,288.14)	322,524.00
Net Income	16,550.18	5,023.92	11,526.26	23,520.87	10,197.96	13,322.91	0.00