

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

Accrual Basis

	Aug 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,174.15
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,165.14
1101 · Old National Bank #6065	196,974.87
1109 · US Bank Checking 3354	(258.42)
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	490,029.28
Accounts Receivable	
1160 · Accounts Receivable	95,417.54
Total Accounts Receivable	95,417.54
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	587,543.25
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,463,079.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	13,920.09
Total Accounts Payable	13,920.09

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Accrual Basis

	Aug 31, 25
Other Current Liabilities	
1205 · Prepaid Assessments	16,544.03
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	20,190.54
Total Current Liabilities	34,110.63
Total Liabilities	34,110.63
Equity	
3000 · Homeowners Equity	1,015,418.06
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	274,351.59
Net Income	44,385.90
Total Equity	1,428,968.42
TOTAL LIABILITIES & EQUITY	1,463,079.05

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

Accrual Basis

August 2025

	Aug 25	Budget	\$ Over Budget	Jan - Aug 25	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.00	0.00	209,280.00	209,280.00	0.00	313,924.00
4008 · Interest Income	0.27	25.00	(24.73)	2.13	200.00	(197.87)	300.00
4010 · Late Fees	1,120.00	650.00	470.00	7,520.00	5,200.00	2,320.00	7,800.00
4015 · Miscellaneous Income	825.00	0.00	825.00	3,825.00	0.00	3,825.00	0.00
4025 · Clubhouse Rental	0.00	41.67	(41.67)	450.00	333.36	116.64	500.00
Total Income	28,105.27	26,876.67	1,228.60	221,077.13	215,013.36	6,063.77	322,524.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	464.88	9,333.36	(8,868.48)	14,000.00
5080 · Management Fee	1,739.17	1,774.17	(35.00)	13,913.36	14,193.36	(280.00)	21,290.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	450.00	(450.00)	450.00
5082 · Insurance	323.00	381.25	(58.25)	3,230.00	3,050.00	180.00	4,575.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
5085 · Legal-Collections	(4,629.03)	166.67	(4,795.70)	648.43	1,333.36	(684.93)	2,000.00
5086 · Recording Secretary	240.00	120.00	120.00	720.00	960.00	(240.00)	1,440.00
5095 · Postage & Supplies	295.89	82.83	213.06	1,164.83	662.64	502.19	994.00
5096 · Printing/Miscellaneous Admin	158.15	194.58	(36.43)	789.31	1,556.64	(767.33)	2,335.00
Total Administrative Expenses	(1,872.82)	4,011.17	(5,883.99)	20,930.81	32,539.36	(11,608.55)	48,584.00
Utilities							
5040 · Electricity - Street Lights	95.16	100.00	(4.84)	758.36	800.00	(41.64)	1,200.00
Total Utilities	95.16	100.00	(4.84)	758.36	800.00	(41.64)	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	680.00	(285.00)	1,020.00
5067 · Gutter Cleaning	260.00	0.00	260.00	470.00	1,000.00	(530.00)	2,000.00
5068 · General Repairs	2,526.84	3,465.00	(938.16)	23,684.71	27,720.00	(4,035.29)	41,580.00
5069 · Roof Repairs	0.00	1,166.67	(1,166.67)	3,328.00	9,333.36	(6,005.36)	14,000.00
Total Repair and Maintenance	2,786.84	4,716.67	(1,929.83)	27,877.71	38,733.36	(10,855.65)	68,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	208.33	(208.33)	0.00	1,666.64	(1,666.64)	2,500.00
5011 · Clubhouse Janitorial	0.00	166.67	(166.67)	550.00	1,333.36	(783.36)	2,000.00
5012 · Clubhouse Supplies	0.00	41.67	(41.67)	0.00	333.36	(333.36)	500.00
5013 · Social Committee	0.00	166.67	(166.67)	0.00	1,333.36	(1,333.36)	2,000.00
5016 · Electricity - Pool/Clubhouse	191.11	166.67	24.44	1,071.93	1,333.36	(261.43)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	0.00	41.67	(41.67)	200.00	333.36	(133.36)	500.00
5018 · Gas - Pool/Clubhouse	159.84	333.33	(173.49)	2,288.86	2,666.64	(377.78)	4,000.00
5019 · Telephone - Pool/Clubhouse	288.94	250.00	38.94	2,547.70	2,000.00	547.70	3,000.00
Total Clubhouse and Pool	639.89	1,375.01	(735.12)	6,658.49	11,000.08	(4,341.59)	16,500.00
Grounds Maintenance							
5000 · Landscape Contract	14,300.00	6,225.00	8,075.00	46,140.00	37,350.00	8,790.00	49,800.00
5001 · Landscape Replacement	0.00	0.00	0.00	699.22	7,000.00	(6,300.78)	7,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	0.00	7,000.00	(7,000.00)	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	14,300.00	6,225.00	8,075.00	60,239.22	68,100.00	(7,860.78)	97,300.00

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

Accrual Basis

August 2025

	Aug 25	Budget	\$ Over Budget	Jan - Aug 25	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
7000 - Reserve Funding	7,528.33	7,528.33	0.00	60,226.64	60,226.64	0.00	90,340.00
Total Reserve Funding	7,528.33	7,528.33	0.00	60,226.64	60,226.64	0.00	90,340.00
Total Expense	23,477.40	23,956.18	(478.78)	176,691.23	211,399.44	(34,708.21)	322,524.00
Net Income	4,627.87	2,920.49	1,707.38	44,385.90	3,613.92	40,771.98	0.00