

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

Accrual Basis

	Apr 30, 25
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,233.08
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,224.07
1101 · Old National Bank #6065	146,727.58
1109 · US Bank Checking 3354	1,521.46
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	441,620.80
Accounts Receivable	
1160 · Accounts Receivable	98,356.52
Total Accounts Receivable	98,356.52
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	542,073.75
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	-477,730.00
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,417,609.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	9,955.13
Total Accounts Payable	9,955.13

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Balance Sheet
As of April 30, 2025

Accrual Basis

	Apr 30, 25
Other Current Liabilities	
1205 · Prepaid Assessments	32,043.30
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	35,689.81
Total Current Liabilities	45,644.94
Total Liabilities	45,644.94
Equity	
3000 · Homeowners Equity	1,015,568.06
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	242,209.94
Net Income	19,373.74
Total Equity	1,371,964.61
TOTAL LIABILITIES & EQUITY	1,417,609.55

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

Accrual Basis

April 2025

	Apr 25	Budget	\$ Over Budget	Jan - Apr 25	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.00	0.00	104,640.00	104,640.00	0.00	313,924.00
4008 · Interest Income	0.26	25.00	(24.74)	1.06	100.00	(98.94)	300.00
4010 · Late Fees	960.00	650.00	310.00	3,840.00	2,600.00	1,240.00	7,800.00
4015 · Miscellaneous Income	(50.00)	0.00	(50.00)	3,200.00	0.00	3,200.00	0.00
4025 · Clubhouse Rental	0.00	41.67	(41.67)	150.00	166.68	(16.68)	500.00
Total Income	27,070.26	26,876.67	193.59	111,831.06	107,506.68	4,324.38	322,524.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	0.00	4,666.68	(4,666.68)	14,000.00
5080 · Management Fee	1,739.17	1,774.17	(35.00)	6,956.68	7,096.68	(140.00)	21,290.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	450.00
5082 · Insurance	323.00	381.25	(58.25)	1,615.00	1,525.00	90.00	4,575.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00
5085 · Legal-Collections	(3,688.11)	166.67	(3,854.78)	(4,568.31)	666.68	(5,234.99)	2,000.00
5086 · Recording Secretary	120.00	120.00	0.00	360.00	480.00	(120.00)	1,440.00
5095 · Postage & Supplies	32.74	82.83	(50.09)	802.58	331.32	471.26	994.00
5096 · Printing/Miscellaneous Admin	31.50	194.58	(163.08)	3.80	778.32	(774.52)	2,335.00
Total Administrative Expenses	(1,441.70)	4,011.17	(5,452.87)	5,169.75	16,044.68	(10,874.93)	48,584.00
Utilities							
5040 · Electricity - Street Lights	95.26	100.00	(4.74)	376.87	400.00	(23.13)	1,200.00
Total Utilities	95.26	100.00	(4.74)	376.87	400.00	(23.13)	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	340.00	55.00	1,020.00
5067 · Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
5068 · General Repairs	257.05	3,465.00	(3,207.95)	3,611.35	13,860.00	(10,248.65)	41,580.00
5069 · Roof Repairs	476.00	1,166.67	(690.67)	2,025.00	4,666.68	(2,641.68)	14,000.00
Total Repair and Maintenance	733.05	4,716.67	(3,983.62)	6,031.35	18,866.68	(12,835.33)	68,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	208.33	(208.33)	0.00	833.32	(833.32)	2,500.00
5011 · Clubhouse Janitorial	0.00	166.67	(166.67)	275.00	666.68	(391.68)	2,000.00
5012 · Clubhouse Supplies	0.00	41.67	(41.67)	0.00	166.68	(166.68)	500.00
5013 · Social Committee	0.00	166.67	(166.67)	0.00	666.68	(666.68)	2,000.00
5016 · Electricity - Pool/Clubhouse	127.23	166.67	(39.44)	589.12	666.68	(77.56)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	41.67	(16.67)	125.00	166.68	(41.68)	500.00
5018 · Gas - Pool/Clubhouse	321.72	333.33	(11.61)	1,441.25	1,333.32	107.93	4,000.00
5019 · Telephone - Pool/Clubhouse	336.58	250.00	86.58	1,391.94	1,000.00	391.94	3,000.00
Total Clubhouse and Pool	810.53	1,375.01	(564.48)	3,822.31	5,500.04	(1,677.73)	16,500.00
Grounds Maintenance							
5000 · Landscape Contract	3,275.00	6,225.00	(2,950.00)	7,305.00	12,450.00	(5,145.00)	49,800.00
5001 · Landscape Replacement	0.00	3,500.00	(3,500.00)	0.00	3,500.00	(3,500.00)	7,000.00
5002 · Trim Large Trees	0.00	3,500.00	(3,500.00)	0.00	3,500.00	(3,500.00)	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	3,275.00	13,225.00	(9,950.00)	20,705.00	36,200.00	(15,495.00)	97,300.00

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

Accrual Basis

April 2025

	Apr 25	Budget	\$ Over Budget	Jan - Apr 25	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding 7000 - Reserve Funding	7,528.33	7,528.33	0.00	30,113.32	30,113.32	0.00	90,340.00
Total Reserve Funding	7,528.33	7,528.33	0.00	30,113.32	30,113.32	0.00	90,340.00
Total Expense	11,000.47	30,956.18	(19,955.71)	66,218.60	107,124.72	(40,906.12)	322,524.00
Net Income	16,069.79	(4,079.51)	20,149.30	45,612.46	381.96	45,230.50	0.00