

Garden Court Townhouse Assoc.
Balance Sheet
As of August 31, 2026

Accrual Basis

	Aug 31, 26
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,041.37
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,032.36
1101 · Old National Bank #6065	219,987.62
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	513,167.67
Accounts Receivable	
1160 · Accounts Receivable	97,985.72
Total Accounts Receivable	97,985.72
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	613,249.82
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,488,785.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	19,650.63

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Accrual Basis

	Aug 31, 26
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	23,297.14
Total Current Liabilities	23,297.14
Total Liabilities	23,297.14
Equity	
3000 · Homeowners Equity	1,085,874.48
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	249,435.91
Net Income	35,365.22
Total Equity	1,465,488.48
TOTAL LIABILITIES & EQUITY	1,488,785.62

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

Accrual Basis

August 2026

	Aug 26	Budget	\$ Over Budget	Jan - Aug 26	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.33	(0.33)	209,520.00	209,282.68	237.32	313,924.00
4008 · Interest Income	0.00	25.00	(25.00)	1.44	200.00	(198.56)	300.00
4010 · Late Fees	1,160.00	650.00	510.00	7,680.00	5,200.00	2,480.00	7,800.00
4015 · Miscellaneous Income	400.00	0.00	400.00	5,725.00	0.00	5,725.00	0.00
4025 · Clubhouse Rental	0.00	0.00	0.00	450.00	300.00	150.00	500.00
Total Income	27,720.00	26,835.33	884.67	223,376.44	214,982.68	8,393.76	322,524.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	0.00	0.00	0.00	7,000.00	(7,000.00)	14,000.00
5080 · Management Fee	1,739.17	1,774.17	(35.00)	13,913.36	14,193.32	(279.96)	21,290.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	450.00	(450.00)	450.00
5082 · Insurance	299.00	425.00	(126.00)	2,392.00	3,400.00	(1,008.00)	5,100.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
5085 · Legal-Collections	230.00	166.67	63.33	(4,548.73)	1,333.32	(5,882.05)	2,000.00
5086 · Recording Secretary	120.00	120.00	0.00	960.00	960.00	0.00	1,440.00
5095 · Postage & Supplies	11.34	108.33	(96.99)	529.23	866.68	(337.45)	1,300.00
5096 · Printing/Miscellaneous Admin	0.00	216.67	(216.67)	511.35	1,733.32	(1,221.97)	2,600.00
Total Administrative Expenses	2,399.51	2,935.84	(536.33)	13,757.21	30,936.64	(17,179.43)	49,680.00
Utilities							
5040 · Electricity - Street Lights	110.90	100.00	10.90	862.74	800.00	62.74	1,200.00
Total Utilities	110.90	100.00	10.90	862.74	800.00	62.74	1,200.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	12,000.00	(12,000.00)	12,000.00
5065 · Plumbing	0.00	85.00	(85.00)	500.00	680.00	(180.00)	1,020.00
5067 · Gutter Cleaning	75.00	0.00	75.00	270.00	500.00	(230.00)	1,000.00
5068 · General Repairs	2,626.15	5,000.00	(2,373.85)	23,148.85	27,000.00	(3,851.15)	41,580.00
5069 · Roof Repairs	618.00	1,000.00	(382.00)	3,420.00	8,000.00	(4,580.00)	12,000.00
Total Repair and Maintenance	3,319.15	6,085.00	(2,765.85)	27,338.85	48,180.00	(20,841.15)	67,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	964.00	250.00	714.00	2,906.12	2,000.00	906.12	3,000.00
5011 · Clubhouse Janitorial	0.00	116.67	(116.67)	1,100.00	933.32	166.68	1,400.00
5012 · Clubhouse Supplies	0.00	50.00	(50.00)	198.73	400.00	(201.27)	600.00
5013 · Social Committee	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
5016 · Electricity - Pool/Clubhouse	158.53	150.00	8.53	1,230.39	1,200.00	30.39	1,800.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	25.00	0.00	200.00	200.00	0.00	300.00
5018 · Gas - Pool/Clubhouse	190.80	0.00	190.80	2,779.66	1,714.28	1,065.38	3,000.00
5019 · Telephone - Pool/Clubhouse	361.45	250.00	111.45	3,019.52	2,000.00	1,019.52	3,000.00
Total Clubhouse and Pool	1,699.78	925.00	774.78	11,434.42	9,114.28	2,320.14	14,100.00
Grounds Maintenance							
5000 · Landscape Contract	0.00	6,225.00	(6,225.00)	27,400.00	31,125.00	(3,725.00)	49,800.00
5001 · Landscape Replacement	24,495.00	0.00	24,495.00	33,170.00	4,000.00	29,170.00	7,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	2,335.00	8,000.00	(5,665.00)	8,000.00
5005 · Snow Removal	0.00	0.00	0.00	10,617.00	20,100.00	(9,483.00)	33,500.00
Total Grounds Maintenance	24,495.00	6,225.00	18,270.00	73,522.00	63,225.00	10,297.00	98,300.00

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

Accrual Basis

August 2026

	Aug 26	Budget	\$ Over Budget	Jan - Aug 26	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding 7000 - Reserve Funding	7,637.00	7,637.00	0.00	61,096.00	61,096.00	0.00	91,644.00
Total Reserve Funding	7,637.00	7,637.00	0.00	61,096.00	61,096.00	0.00	91,644.00
Total Expense	39,661.34	23,907.84	15,753.50	188,011.22	213,351.92	(25,340.70)	322,524.00
Net Income	<u>(11,941.34)</u>	<u>2,927.49</u>	<u>(14,868.83)</u>	<u>35,365.22</u>	<u>1,630.76</u>	<u>33,734.46</u>	<u>0.00</u>