

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

Accrual Basis

	<u>Jun 30, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,203.61
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,194.60
1101 · Old National Bank #6065	190,127.48
1109 · US Bank Checking 3354	659.36
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	484,129.13
Accounts Receivable	
1160 · Accounts Receivable	83,590.57
Total Accounts Receivable	83,590.57
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	569,816.13
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	-477,730.00
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,445,351.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	3,937.96
Total Accounts Payable	3,937.96

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Balance Sheet
As of June 30, 2025

Accrual Basis

	Jun 30, 25
Other Current Liabilities	
1205 · Prepaid Assessments	21,973.91
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	25,620.42
Total Current Liabilities	29,558.38
Total Liabilities	29,558.38
Equity	
3000 · Homeowners Equity	1,015,418.06
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	264,794.93
Net Income	40,767.69
Total Equity	1,415,793.55
TOTAL LIABILITIES & EQUITY	1,445,351.93

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

Accrual Basis

June 2025

	Jun 25	Budget	\$ Over Budget	Jan - Jun 25	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.00	0.00	156,960.00	156,960.00	0.00	313,924.00
4008 · Interest Income	0.26	25.00	(24.74)	1.59	150.00	(148.41)	300.00
4010 · Late Fees	680.00	650.00	30.00	5,320.00	3,900.00	1,420.00	7,800.00
4015 · Miscellaneous Income	900.00	0.00	900.00	4,200.00	0.00	4,200.00	0.00
4025 · Clubhouse Rental	0.00	41.67	(41.67)	150.00	250.02	(100.02)	500.00
Total Income	27,740.26	26,876.67	863.59	166,631.59	161,260.02	5,371.57	322,524.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	464.88	7,000.02	(6,535.14)	14,000.00
5080 · Management Fee	1,739.17	1,774.17	(35.00)	10,435.02	10,645.02	(210.00)	21,290.00
5081 · Audit & Tax Preparation	0.00	450.00	(450.00)	0.00	450.00	(450.00)	450.00
5082 · Insurance	323.00	381.25	(58.25)	2,261.00	2,287.50	(26.50)	4,575.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00
5085 · Legal-Collections	(2,797.20)	166.67	(2,963.87)	2,966.28	1,000.02	1,966.26	2,000.00
5086 · Recording Secretary	0.00	120.00	(120.00)	360.00	720.00	(360.00)	1,440.00
5095 · Postage & Supplies	44.86	82.83	(37.97)	868.94	496.98	371.96	994.00
5096 · Printing/Miscellaneous Admin	505.90	194.58	311.32	589.66	1,167.48	(577.82)	2,335.00
Total Administrative Expenses	(184.27)	4,461.17	(4,645.44)	17,945.78	24,517.02	(6,571.24)	48,584.00
Utilities							
5040 · Electricity - Street Lights	91.06	100.00	(8.94)	573.96	600.00	(26.04)	1,200.00
Total Utilities	91.06	100.00	(8.94)	573.96	600.00	(26.04)	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	510.00	(115.00)	1,020.00
5067 · Gutter Cleaning	210.00	0.00	210.00	210.00	1,000.00	(790.00)	2,000.00
5068 · General Repairs	8,870.88	3,465.00	5,405.88	18,888.88	20,790.00	(1,901.12)	41,580.00
5069 · Roof Repairs	710.00	1,166.67	(456.67)	3,328.00	7,000.02	(3,672.02)	14,000.00
Total Repair and Maintenance	9,790.88	4,716.67	5,074.21	22,821.88	29,300.02	(6,478.14)	68,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	208.33	(208.33)	0.00	1,249.98	(1,249.98)	2,500.00
5011 · Clubhouse Janitorial	0.00	166.67	(166.67)	275.00	1,000.02	(725.02)	2,000.00
5012 · Clubhouse Supplies	0.00	41.67	(41.67)	0.00	250.02	(250.02)	500.00
5013 · Social Committee	0.00	166.67	(166.67)	0.00	1,000.02	(1,000.02)	2,000.00
5016 · Electricity - Pool/Clubhouse	93.17	166.67	(73.50)	793.13	1,000.02	(206.89)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	41.67	(16.67)	175.00	250.02	(75.02)	500.00
5018 · Gas - Pool/Clubhouse	215.76	333.33	(117.57)	1,950.13	1,999.98	(49.85)	4,000.00
5019 · Telephone - Pool/Clubhouse	288.94	250.00	38.94	1,969.82	1,500.00	469.82	3,000.00
Total Clubhouse and Pool	622.87	1,375.01	(752.14)	5,163.08	8,250.06	(3,086.98)	16,500.00
Grounds Maintenance							
5000 · Landscape Contract	6,225.00	6,225.00	0.00	19,915.00	24,900.00	(4,985.00)	49,800.00
5001 · Landscape Replacement	874.22	0.00	874.22	874.22	3,500.00	(2,625.78)	7,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	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	7,099.22	6,225.00	874.22	34,189.22	48,650.00	(14,460.78)	97,300.00

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

Accrual Basis

June 2025

	Jun 25	Budget	\$ Over Budget	Jan - Jun 25	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
7000 - Reserve Funding	7,528.33	7,528.33	0.00	45,169.98	45,169.98	0.00	90,340.00
Total Reserve Funding	7,528.33	7,528.33	0.00	45,169.98	45,169.98	0.00	90,340.00
Total Expense	24,948.09	24,406.18	541.91	125,863.90	156,487.08	(30,623.18)	322,524.00
Net Income	2,792.17	2,470.49	321.68	40,767.69	4,772.94	35,994.75	0.00