

Garden Court Townhouse Assoc.
Balance Sheet
As of April 30, 2022

Accrual Basis

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	233,615.23
1182 · 1st Community CD	78,303.49
Total Reserve Deposits	311,918.72
1101 · First Midwest #6065	50,975.04
1109 · US Bank Checking 3354	7,341.42
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	370,382.87
Accounts Receivable	
1160 · Accounts Receivable	83,452.81
Total Accounts Receivable	83,452.81
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	455,932.11
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,331,467.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	20,643.33

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Accrual Basis

	Apr 30, 22
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,395.00
Total Other Current Liabilities	24,139.84
Total Current Liabilities	24,139.84
Total Liabilities	24,139.84
Equity	
3000 · Homeowners Equity	916,758.10
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	279,608.33
Net Income	16,148.77
Total Equity	1,307,328.07
TOTAL LIABILITIES & EQUITY	1,331,467.91

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

Accrual Basis

April 2022

	Apr 22	Budget	\$ Over Budget	Jan - Apr 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,705.00	26,705.00	0.00	106,820.00	106,820.00	0.00	320,460.00
4008 · Interest Income	0.63	41.67	(41.04)	2.52	166.68	(164.16)	500.00
4010 · Late Fees	880.00	600.00	280.00	3,400.00	2,400.00	1,000.00	7,200.00
4015 · Miscellaneous Income	0.00	0.00	0.00	(750.00)	0.00	(750.00)	0.00
4025 · Clubhouse Rental	100.00	66.67	33.33	200.00	266.68	(66.68)	800.00
4026 · Signage	0.00	0.00	0.00	455.00	0.00	455.00	0.00
Total Income	27,685.63	27,413.34	272.29	110,127.52	109,653.36	474.16	328,960.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	0.00	0.00	50.00
5077 · Write-off	0.00	1,170.00	(1,170.00)	0.00	4,680.00	(4,680.00)	14,040.00
5080 · Management Fee	1,739.17	1,739.17	0.00	6,956.68	6,956.68	0.00	20,870.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5082 · Insurance	303.93	292.50	11.43	1,310.57	1,170.00	140.57	3,510.00
5084 · Legal - General	0.00	41.67	(41.67)	600.00	166.68	433.32	500.00
5085 · Legal-Collections	0.00	200.00	(200.00)	(1,254.04)	800.00	(2,054.04)	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	480.00	480.00	0.00	1,440.00
5095 · Postage & Supplies	48.85	75.00	(26.15)	111.31	300.00	(188.69)	900.00
5096 · Printing/Miscellaneous Admin	18.89	162.58	(143.69)	295.48	650.32	(354.84)	1,951.00
Total Administrative Expenses	2,230.84	3,800.92	(1,570.08)	8,500.00	15,203.68	(6,703.68)	48,161.00
Utilities							
5040 · Electricity - Street Lights	84.11	75.00	9.11	336.99	300.00	36.99	900.00
Total Utilities	84.11	75.00	9.11	336.99	300.00	36.99	900.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
5065 · Plumbing	2,400.00	83.33	2,316.67	2,400.00	333.32	2,066.68	1,000.00
5067 · Gutter Cleaning	255.00	0.00	255.00	255.00	0.00	255.00	3,000.00
5068 · General Repairs	276.30	3,333.33	(3,057.03)	4,352.55	13,333.32	(8,980.77)	40,000.00
5069 · Roof Repairs	1,700.50	0.00	1,700.50	2,176.50	0.00	2,176.50	12,000.00
Total Repair and Maintenance	4,631.80	3,416.66	1,215.14	9,184.05	13,666.64	(4,482.59)	64,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	55.31	1,000.00	(944.69)	3,000.00
5011 · Clubhouse Janitorial	0.00	307.50	(307.50)	0.00	1,230.00	(1,230.00)	3,690.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	0.00	533.32	(533.32)	1,600.00
5013 · Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	13,229.00
5014 · Pool Chemicals	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
5015 · Pool Equipment	750.00	0.00	750.00	1,050.00	0.00	1,050.00	4,400.00
5016 · Electricity - Pool/Clubhouse	87.87	191.67	(103.80)	399.86	766.68	(366.82)	2,300.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	158.00	(133.00)	100.00	332.00	(232.00)	1,900.00
5018 · Gas - Pool/Clubhouse	355.49	291.67	63.82	1,664.00	1,166.68	497.32	3,500.00
5019 · Telephone - Pool/Clubhouse	226.80	215.00	11.80	901.87	860.00	41.87	2,580.00
Total Clubhouse and Pool	1,445.16	1,547.17	(102.01)	4,171.04	5,888.68	(1,717.64)	37,199.00

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

Accrual Basis

April 2022

	Apr 22	Budget	\$ Over Budget	Jan - Apr 22	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	3,275.00	5,775.00	(2,500.00)	11,250.00	5,775.00	5,475.00	46,200.00
5001 · Landscape Replacement	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	4,665.00	5,000.00	(335.00)	10,000.00
5005 · Snow Removal	16,205.00	0.00	16,205.00	29,205.00	16,250.00	12,955.00	32,500.00
Total Grounds Maintenance	19,480.00	5,775.00	13,705.00	45,120.00	27,025.00	18,095.00	98,700.00
Reserve Funding							
7000 · Reserve Funding	6,666.67	6,666.67	0.00	26,666.67	26,666.68	(0.01)	80,000.00
Total Reserve Funding	6,666.67	6,666.67	0.00	26,666.67	26,666.68	(0.01)	80,000.00
Total Expense	34,538.58	21,281.42	13,257.16	93,978.75	88,750.68	5,228.07	328,960.00
Net Income	(6,852.95)	6,131.92	(12,984.87)	16,148.77	20,902.68	(4,753.91)	0.00