

Garden Court Townhouse Assoc.
Balance Sheet
As of August 31, 2020

Accrual Basis

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	131,286.95
1182 · 1st Community CD	77,814.06
Total Reserve Deposits	209,101.01
1101 · First Midwest #6065	42,206.61
1109 · US Bank Checking 3354	11,464.61
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	262,919.92
Accounts Receivable	
1160 · Accounts Receivable	45,326.99
Total Accounts Receivable	45,326.99
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	310,343.34
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,185,879.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	10,504.25
Total Accounts Payable	10,504.25

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Accrual Basis

	Aug 31, 20
Other Current Liabilities	
1205 · Prepaid Assessments	19,600.98
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,095.00
Total Other Current Liabilities	22,797.49
Total Current Liabilities	33,301.74
Total Liabilities	33,301.74
Equity	
3000 · Homeowners Equity	794,278.15
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	230,730.90
Net Income	32,755.48
Total Equity	1,152,577.40
TOTAL LIABILITIES & EQUITY	1,185,879.14

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

Accrual Basis

August 2020

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	25,615.00	25,614.75	0.25	204,920.00	204,918.00	2.00	307,377.00
4008 · Interest Income	0.65	8.33	(7.68)	92.73	66.64	26.09	100.00
4010 · Late Fees	640.00	375.00	265.00	4,735.00	3,000.00	1,735.00	4,500.00
4015 · Miscellaneous Income	50.00	0.00	50.00	3,580.00	0.00	3,580.00	0.00
4025 · Clubhouse Rental	0.00	141.67	(141.67)	75.00	1,133.36	(1,058.36)	1,700.00
Total Income	26,305.65	26,139.75	165.90	213,402.73	209,118.00	4,284.73	313,677.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	0.00	0.00	50.00
5077 · Write-off	0.00	666.67	(666.67)	46.73	5,333.36	(5,286.63)	8,000.00
5080 · Management Fee	1,370.83	1,542.50	(171.67)	11,138.31	12,340.00	(1,201.69)	18,510.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
5082 · Insurance	0.00	323.08	(323.08)	2,068.91	2,584.64	(515.73)	3,877.00
5084 · Legal - General	0.00	41.67	(41.67)	10.00	333.36	(323.36)	500.00
5085 · Legal-Collections	126.25	200.00	(73.75)	3,951.85	1,600.00	2,351.85	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	720.00	960.00	(240.00)	1,440.00
5095 · Postage & Supplies	0.00	138.34	(138.34)	490.75	1,106.62	(615.87)	1,660.00
5096 · Printing/Miscellaneous Admin	17.24	278.75	(261.51)	841.51	2,230.00	(1,388.49)	3,345.00
Total Administrative Expenses	1,634.32	3,311.01	(1,676.69)	19,268.06	26,487.98	(7,219.92)	41,782.00
Utilities							
5040 · Electricity - Street Lights	75.35	69.17	6.18	504.74	553.36	(48.62)	830.00
Total Utilities	75.35	69.17	6.18	504.74	553.36	(48.62)	830.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
5065 · Plumbing	325.00	83.33	241.67	550.00	666.64	(116.64)	1,000.00
5067 · Gutter Cleaning	530.00	1,314.00	(784.00)	4,749.00	5,256.00	(507.00)	6,570.00
5068 · General Repairs	2,344.16	2,916.67	(572.51)	13,894.66	23,333.36	(9,438.70)	35,000.00
5069 · Roof Repairs	0.00	583.33	(583.33)	7,648.00	4,666.64	2,981.36	7,000.00
Total Repair and Maintenance	3,199.16	4,897.33	(1,698.17)	26,841.66	33,922.64	(7,080.98)	58,570.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	533.33	(533.33)	0.00	4,266.64	(4,266.64)	6,400.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	230.47	1,066.64	(836.17)	1,600.00
5013 · Pool Contract	579.00	1,618.00	(1,039.00)	929.00	6,472.00	(5,543.00)	8,090.00
5014 · Pool Chemicals	0.00	0.00	0.00	1,639.13	2,200.00	(560.87)	2,200.00
5015 · Pool Equipment	0.00	590.00	(590.00)	300.00	2,360.00	(2,060.00)	2,950.00
5016 · Electricity - Pool/Clubhouse	244.29	216.67	27.62	983.40	1,733.36	(749.96)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	27.50	360.00	(332.50)	164.28	1,080.00	(915.72)	1,800.00
5018 · Gas - Pool/Clubhouse	127.79	291.67	(163.88)	1,534.55	2,333.36	(798.81)	3,500.00
5019 · Telephone - Pool/Clubhouse	256.71	133.33	123.38	1,216.96	1,066.64	150.32	1,600.00
Total Clubhouse and Pool	1,235.29	4,126.33	(2,891.04)	6,997.79	24,578.64	(17,580.85)	33,740.00

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

Accrual Basis

August 2020

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	7,080.00	5,675.00	1,405.00	39,190.00	34,050.00	5,140.00	45,400.00
5001 · Landscape Replacement	0.00	0.00	0.00	4,350.00	9,000.00	(4,650.00)	9,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	13,675.00	16,000.00	(2,325.00)	16,000.00
5005 · Snow Removal	0.00	0.00	0.00	18,250.00	15,500.00	2,750.00	31,000.00
Total Grounds Maintenance	7,080.00	5,675.00	1,405.00	75,465.00	74,550.00	915.00	101,400.00
Reserve Funding							
7000 · Reserve Funding	6,446.25	6,446.25	0.00	51,570.00	51,570.00	0.00	77,355.00
Total Reserve Funding	6,446.25	6,446.25	0.00	51,570.00	51,570.00	0.00	77,355.00
Total Expense	19,670.37	24,525.09	(4,854.72)	180,647.25	211,662.62	(31,015.37)	313,677.00
Net Income	6,635.28	1,614.66	5,020.62	32,755.48	(2,544.62)	35,300.10	0.00