

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

Accrual Basis

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	157,074.51
1182 · 1st Community CD	77,814.06
Total Reserve Deposits	234,888.57
1101 · First Midwest #6065	17,361.82
1109 · US Bank Checking 3354	9,776.41
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	262,174.49
Accounts Receivable	
1160 · Accounts Receivable	49,929.40
Total Accounts Receivable	49,929.40
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	314,200.32
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,189,736.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	20,790.38

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Accrual Basis

	Dec 31, 20
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,095.00
Total Other Current Liabilities	23,986.89
Total Current Liabilities	23,986.89
Total Liabilities	23,986.89
Equity	
3000 · Homeowners Equity	794,278.15
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	207,992.90
Net Income	68,665.31
Total Equity	1,165,749.23
TOTAL LIABILITIES & EQUITY	1,189,736.12

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

Accrual Basis

December 2020

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	25,615.00	25,614.75	0.25	307,380.00	307,377.00	3.00	307,377.00
4008 · Interest Income	0.65	8.37	(7.72)	95.29	100.00	(4.71)	100.00
4010 · Late Fees	360.00	375.00	(15.00)	7,230.00	4,500.00	2,730.00	4,500.00
4015 · Miscellaneous Income	625.00	0.00	625.00	5,705.00	0.00	5,705.00	0.00
4025 · Clubhouse Rental	0.00	141.63	(141.63)	75.00	1,700.00	(1,625.00)	1,700.00
Total Income	26,600.65	26,139.75	460.90	320,485.29	313,677.00	6,808.29	313,677.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00
5077 · Write-off	0.00	666.63	(666.63)	1,792.41	8,000.00	(6,207.59)	8,000.00
5080 · Management Fee	1,370.83	1,542.50	(171.67)	16,621.63	18,510.00	(1,888.37)	18,510.00
5081 · Audit & Tax Preparation	0.00	2,000.00	(2,000.00)	0.00	2,000.00	(2,000.00)	2,000.00
5082 · Insurance	318.00	323.12	(5.12)	3,224.69	3,877.00	(652.31)	3,877.00
5084 · Legal - General	0.00	41.63	(41.63)	10.00	500.00	(490.00)	500.00
5085 · Legal-Collections	1,347.50	200.00	1,147.50	5,605.60	2,400.00	3,205.60	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	1,080.00	1,440.00	(360.00)	1,440.00
5095 · Postage & Supplies	0.00	138.36	(138.36)	490.75	1,660.00	(1,169.25)	1,660.00
5096 · Printing/Miscellaneous Admin	16.39	278.75	(262.36)	905.64	3,345.00	(2,439.36)	3,345.00
Total Administrative Expenses	3,172.72	5,310.99	(2,138.27)	29,730.72	41,782.00	(12,051.28)	41,782.00
Utilities							
5040 · Electricity - Street Lights	68.53	69.13	(0.60)	774.19	830.00	(55.81)	830.00
Total Utilities	68.53	69.13	(0.60)	774.19	830.00	(55.81)	830.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	9,000.00	(9,000.00)	9,000.00
5065 · Plumbing	0.00	83.37	(83.37)	550.00	1,000.00	(450.00)	1,000.00
5067 · Gutter Cleaning	520.00	0.00	520.00	12,529.00	6,570.00	5,959.00	6,570.00
5068 · General Repairs	140.00	2,916.63	(2,776.63)	16,544.11	35,000.00	(18,455.89)	35,000.00
5069 · Roof Repairs	2,148.00	583.37	1,564.63	10,455.00	7,000.00	3,455.00	7,000.00
Total Repair and Maintenance	2,808.00	3,583.37	(775.37)	40,078.11	58,570.00	(18,491.89)	58,570.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	0.00	3,000.00	(3,000.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	533.37	(533.37)	0.00	6,400.00	(6,400.00)	6,400.00
5012 · Clubhouse Supplies	0.00	133.37	(133.37)	230.47	1,600.00	(1,369.53)	1,600.00
5013 · Pool Contract	0.00	0.00	0.00	929.00	8,090.00	(7,161.00)	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	0.00	0.00	300.00	2,950.00	(2,650.00)	2,950.00
5016 · Electricity - Pool/Clubhouse	0.00	216.63	(216.63)	1,190.26	2,600.00	(1,409.74)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	0.00	25.00	236.78	1,800.00	(1,563.22)	1,800.00
5018 · Gas - Pool/Clubhouse	165.98	291.63	(125.65)	2,091.36	3,500.00	(1,408.64)	3,500.00
5019 · Telephone - Pool/Clubhouse	161.88	133.37	28.51	1,864.96	1,600.00	264.96	1,600.00
Total Clubhouse and Pool	352.86	1,558.37	(1,205.51)	8,481.96	33,740.00	(25,258.04)	33,740.00

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis

December 2020

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	5,950.00	0.00	5,950.00	56,745.00	45,400.00	11,345.00	45,400.00
5001 · Landscape Replacement	0.00	0.00	0.00	4,390.00	9,000.00	(4,610.00)	9,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	16,015.00	16,000.00	15.00	16,000.00
5005 · Snow Removal	0.00	7,750.00	(7,750.00)	18,250.00	31,000.00	(12,750.00)	31,000.00
Total Grounds Maintenance	5,950.00	7,750.00	(1,800.00)	95,400.00	101,400.00	(6,000.00)	101,400.00
Reserve Funding							
7000 · Reserve Funding	6,446.25	6,446.25	0.00	77,355.00	77,355.00	0.00	77,355.00
Total Reserve Funding	6,446.25	6,446.25	0.00	77,355.00	77,355.00	0.00	77,355.00
Total Expense	18,798.36	24,718.11	(5,919.75)	251,819.98	313,677.00	(61,857.02)	313,677.00
Net Income	7,802.29	1,421.64	6,380.65	68,665.31	0.00	68,665.31	0.00