

Garden Court Townhouse Assoc.
Balance Sheet
 As of March 31, 2021

Accrual Basis

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	176,161.47
1182 · 1st Community CD	77,814.06
Total Reserve Deposits	253,975.53
1101 · First Midwest #6065	31,836.76
1109 · US Bank Checking 3354	9,686.66
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	295,646.64
Accounts Receivable	
1160 · Accounts Receivable	56,332.40
Total Accounts Receivable	56,332.40
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	354,075.47
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,229,611.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	(105.84)
Total Accounts Payable	(105.84)

Garden Court Townhouse Assoc.
Balance Sheet
As of March 31, 2021

Accrual Basis

	Mar 31, 21
Other Current Liabilities	
1205 · Prepaid Assessments	22,918.38
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,095.00
Total Other Current Liabilities	26,114.89
Total Current Liabilities	26,009.05
Total Liabilities	26,009.05
Equity	
3000 · Homeowners Equity	862,966.88
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	227,077.97
Net Income	18,744.50
Total Equity	1,203,602.22
TOTAL LIABILITIES & EQUITY	1,229,611.27

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

Accrual Basis

March 2021

	Mar 21	Budget	\$ Over Budget	Jan - Mar 21	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	25,610.00	25,614.75	(4.75)	76,840.00	76,844.25	(4.25)	307,377.00
4008 · Interest Income	0.65	8.33	(7.68)	1.89	24.99	(23.10)	100.00
4010 · Late Fees	640.00	583.33	56.67	1,680.00	1,749.99	(69.99)	7,000.00
4015 · Miscellaneous Income	100.00	0.00	100.00	100.00	0.00	100.00	0.00
4025 · Clubhouse Rental	0.00	116.67	(116.67)	0.00	350.01	(350.01)	1,400.00
Total Income	26,350.65	26,323.08	27.57	78,621.89	78,969.24	(347.35)	315,877.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	0.00	0.00	50.00
5077 · Write-off	0.00	916.67	(916.67)	0.00	2,750.01	(2,750.01)	11,000.00
5080 · Management Fee	1,580.86	1,580.86	0.00	4,532.55	4,742.58	(210.03)	18,970.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5082 · Insurance	0.00	292.34	(292.34)	842.43	877.02	(34.59)	3,508.00
5084 · Legal - General	0.00	41.67	(41.67)	0.00	125.01	(125.01)	500.00
5085 · Legal-Collections	0.00	200.00	(200.00)	0.00	600.00	(600.00)	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	360.00	360.00	0.00	1,440.00
5095 · Postage & Supplies	37.10	73.83	(36.73)	389.62	221.49	168.13	886.00
5096 · Printing/Miscellaneous Admin	499.24	177.42	321.82	891.25	532.26	358.99	2,129.00
Total Administrative Expenses	2,237.20	3,402.79	(1,165.59)	7,015.85	10,208.37	(3,192.52)	43,383.00
Utilities							
5040 · Electricity - Street Lights	77.83	69.17	8.66	147.24	207.51	(60.27)	830.00
Total Utilities	77.83	69.17	8.66	147.24	207.51	(60.27)	830.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
5065 · Plumbing	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00
5067 · Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
5068 · General Repairs	0.00	3,333.33	(3,333.33)	383.75	9,999.99	(9,616.24)	40,000.00
5069 · Roof Repairs	0.00	750.00	(750.00)	0.00	2,250.00	(2,250.00)	9,000.00
Total Repair and Maintenance	0.00	4,166.66	(4,166.66)	383.75	12,499.98	(12,116.23)	62,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	555.00	(555.00)	0.00	1,665.00	(1,665.00)	6,660.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	11.00	399.99	(388.99)	1,600.00
5013 · Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	8,090.00
5014 · Pool Chemicals	0.00	1,000.00	(1,000.00)	0.00	1,000.00	(1,000.00)	1,000.00
5015 · Pool Equipment	300.00	0.00	300.00	300.00	0.00	300.00	2,800.00
5016 · Electricity - Pool/Clubhouse	109.68	216.67	(106.99)	302.81	650.01	(347.20)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	57.14	(32.14)	77.50	223.44	(145.94)	1,900.00
5018 · Gas - Pool/Clubhouse	341.98	291.67	50.31	872.14	875.01	(2.87)	3,500.00
5019 · Telephone - Pool/Clubhouse	210.46	135.00	75.46	618.61	405.00	213.61	1,620.00
Total Clubhouse and Pool	987.12	2,638.81	(1,651.69)	2,182.06	5,968.45	(3,786.39)	32,770.00

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis

March 2021

	Mar 21	Budget	\$ Over Budget	Jan - Mar 21	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 - Landscape Contract	0.00	5,775.00	(5,775.00)	0.00	5,775.00	(5,775.00)	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	0.00	10,000.00	(10,000.00)	10,000.00
5005 - Snow Removal	27,900.00	0.00	27,900.00	31,000.00	17,050.00	13,950.00	34,100.00
Total Grounds Maintenance	27,900.00	5,775.00	22,125.00	31,000.00	32,825.00	(1,825.00)	100,300.00
Reserve Funding							
7000 - Reserve Funding	6,382.83	6,382.83	0.00	19,148.49	19,148.49	0.00	76,594.00
Total Reserve Funding	6,382.83	6,382.83	0.00	19,148.49	19,148.49	0.00	76,594.00
Total Expense	37,584.98	22,435.26	15,149.72	59,877.39	80,857.80	(20,980.41)	315,877.00
Net Income	(11,234.33)	3,887.82	(15,122.15)	18,744.50	(1,888.56)	20,633.06	0.00