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

Accrual Basis

		Aug 31, 21
ASSETS		
Current Assets		
Checking/Savings		
Reserve Deposits		
1108 · US Bank MM 2692	201,696.00	
1182 · 1st Community CD	78,303.49	
Total Reserve Deposits		279,999.49
1101 · First Midwest #6065		59,350.41
1109 · US Bank Checking 3354		7,442.14
1130 · Accrued Interest Receivable		147.69
Total Checking/Savings		346,939.73
Accounts Receivable		
1160 · Accounts Receivable		59,817.68
Total Accounts Receivable		59,817.68
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		408,853.84
Fixed Assets		
1405 · Project Improvement		1,353,265.80
1451 · Project Improve Depreciation		(477,730.00)
Total Fixed Assets		875,535.80
TOTAL ASSETS		**1,284,389.64**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
1205 · Prepaid Assessments		19,651.65

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

Accrual Basis

	Aug 31, 21
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,095.00
Total Other Current Liabilities	22,848.16
Total Current Liabilities	22,848.16
Total Liabilities	22,848.16
Equity	
3000 · Homeowners Equity	863,886.88
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	252,609.29
Net Income	50,232.44
Total Equity	1,261,541.48
TOTAL LIABILITIES & EQUITY	**1,284,389.64**

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis | **August 2021**

	Aug 21	Budget	$ Over Budget	Jan - Aug 21	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	490.08	8.33	481.75	494.53	66.64	427.89	100.00
4010 · Late Fees	600.00	583.33	16.67	4,840.00	4,666.64	173.36	7,000.00
4015 · Miscellaneous Income	3,000.00	0.00	3,000.00	3,575.00	0.00	3,575.00	0.00
4025 · Clubhouse Rental	0.00	116.67	(116.67)	0.00	933.36	(933.36)	1,400.00
Total Income	29,705.08	26,323.08	3,382.00	213,829.53	210,584.64	3,244.89	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	7,333.36	(7,333.36)	11,000.00
5080 · Management Fee	1,580.86	1,580.86	0.00	12,436.85	12,646.88	(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)	1,263.36	2,338.72	(1,075.36)	3,508.00
5084 · Legal - General	0.00	41.67	(41.67)	0.00	333.36	(333.36)	500.00
5085 · Legal-Collections	0.00	200.00	(200.00)	(300.00)	1,600.00	(1,900.00)	2,400.00
5086 · Recording Secretary	240.00	120.00	120.00	1,080.00	960.00	120.00	1,440.00
5095 · Postage & Supplies	25.68	73.83	(48.15)	527.42	590.64	(63.22)	886.00
5096 · Printing/Miscellaneous Admin	61.84	177.42	(115.58)	1,438.45	1,419.36	19.09	2,129.00
Total Administrative Expenses	1,908.38	3,402.79	(1,494.41)	16,446.08	27,222.32	(10,776.24)	43,383.00
Utilities							
5040 · Electricity - Street Lights	78.39	69.17	9.22	608.74	553.36	55.38	830.00
Total Utilities	78.39	69.17	9.22	608.74	553.36	55.38	830.00
Repair and Maintenance							
5064 · Concrete	950.00	0.00	950.00	950.00	0.00	950.00	7,000.00
5065 · Plumbing	0.00	83.33	(83.33)	1,939.50	666.64	1,272.86	1,000.00
5067 · Gutter Cleaning	650.00	0.00	650.00	2,657.00	0.00	2,657.00	5,000.00
5068 · General Repairs	2,618.88	3,333.33	(714.45)	14,925.87	26,666.64	(11,740.77)	40,000.00
5069 · Roof Repairs	2,293.45	750.00	1,543.45	9,487.23	6,000.00	3,487.23	9,000.00
Total Repair and Maintenance	6,512.33	4,166.66	2,345.67	29,959.60	33,333.28	(3,373.68)	62,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	(1,160.00)	250.00	(1,410.00)	(1,160.00)	2,000.00	(3,160.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	555.00	(555.00)	0.00	4,440.00	(4,440.00)	6,660.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	11.00	1,066.64	(1,055.64)	1,600.00
5013 · Pool Contract	2,299.00	1,618.00	681.00	2,299.00	6,472.00	(4,173.00)	8,090.00
5014 · Pool Chemicals	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00
5015 · Pool Equipment	678.35	560.00	118.35	978.35	2,240.00	(1,261.65)	2,800.00
5016 · Electricity - Pool/Clubhouse	69.20	216.67	(147.47)	949.04	1,733.36	(784.32)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	329.87	300.00	29.87	532.37	1,480.58	(948.21)	1,900.00
5018 · Gas - Pool/Clubhouse	136.28	291.67	(155.39)	1,985.08	2,333.36	(348.28)	3,500.00
5019 · Telephone - Pool/Clubhouse	49.10	135.00	(85.90)	1,188.02	1,080.00	108.02	1,620.00
Total Clubhouse and Pool	2,401.80	4,059.67	(1,657.87)	6,782.86	23,845.94	(17,063.08)	32,770.00

Garden Court Townhouse Assoc.

Profit & Loss Budget Performance

Accrual Basis **August 2021**

	Aug 21	Budget	$ Over Budget	Jan - Aug 21	YTD Budget	$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	0.00	5,775.00	(5,775.00)	30,980.00	34,650.00	(3,670.00)	46,200.00
5001 · Landscape Replacement	2,060.00	0.00	2,060.00	2,090.00	10,000.00	(7,910.00)	10,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	1,050.00	0.00	1,050.00	12,000.00
5005 · Snow Removal	0.00	0.00	0.00	31,000.00	17,050.00	13,950.00	34,100.00
Total Grounds Maintenance	2,060.00	5,775.00	(3,715.00)	65,120.00	61,700.00	3,420.00	102,300.00
Reserve Funding							
7000 · Reserve Funding	0.00	6,382.83	(6,382.83)	44,679.81	51,062.64	(6,382.83)	76,594.00
Total Reserve Funding	0.00	6,382.83	(6,382.83)	44,679.81	51,062.64	(6,382.83)	76,594.00
Total Expense	12,960.90	23,856.12	(10,895.22)	163,597.09	197,717.54	(34,120.45)	317,877.00
Net Income	**16,744.18**	**2,466.96**	**14,277.22**	**50,232.44**	**12,867.10**	**37,365.34**	**(2,000.00)**