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

Accrual Basis

		Jul 31, 21
ASSETS		
Current Assets		
Checking/Savings		
Reserve Deposits		
1108 · US Bank MM 2692	201,695.35	
1182 · 1st Community CD	77,814.06	
Total Reserve Deposits		279,509.41
1101 · First Midwest #6065		51,441.79
1109 · US Bank Checking 3354		7,966.27
1130 · Accrued Interest Receivable		147.69
Total Checking/Savings		339,065.16
Accounts Receivable		
1160 · Accounts Receivable		60,767.68
Total Accounts Receivable		60,767.68
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		401,929.27
Fixed Assets		
1405 · Project Improvement		1,353,265.80
1451 · Project Improve Depreciation		(477,730.00)
Total Fixed Assets		875,535.80
TOTAL ASSETS		**1,277,465.07**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
1200 · Accounts Payable		7,523.88
Total Accounts Payable		7,523.88

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

Accrual Basis

	Jul 31, 21
Other Current Liabilities	
1205 · Prepaid Assessments	22,867.38
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,095.00
Total Other Current Liabilities	26,063.89
Total Current Liabilities	33,587.77
Total Liabilities	33,587.77
Equity	
3000 · Homeowners Equity	862,966.88
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	252,609.29
Net Income	33,488.26
Total Equity	1,243,877.30
TOTAL LIABILITIES & EQUITY	**1,277,465.07**

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis — **July 2021**

	Jul 21	Budget	$ Over Budget	Jan - Jul 21	YTD Budget	$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	25,615.00	25,614.75	0.25	179,305.00	179,303.25	1.75	307,377.00
4008 · Interest Income	0.65	8.33	(7.68)	4.45	58.31	(53.86)	100.00
4010 · Late Fees	880.00	583.33	296.67	4,240.00	4,083.31	156.69	7,000.00
4015 · Miscellaneous Income	0.00	0.00	0.00	575.00	0.00	575.00	0.00
4025 · Clubhouse Rental	0.00	116.67	(116.67)	0.00	816.69	(816.69)	1,400.00
Total Income	26,495.65	26,323.08	172.57	184,124.45	184,261.56	(137.11)	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	6,416.69	(6,416.69)	11,000.00
5080 · Management Fee	1,580.86	1,580.86	0.00	10,855.99	11,066.02	(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	2,046.38	(783.02)	3,508.00
5084 · Legal - General	0.00	41.67	(41.67)	0.00	291.69	(291.69)	500.00
5085 · Legal-Collections	(150.00)	200.00	(350.00)	(300.00)	1,400.00	(1,700.00)	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	840.00	840.00	0.00	1,440.00
5095 · Postage & Supplies	104.78	73.83	30.95	501.74	516.81	(15.07)	886.00
5096 · Printing/Miscellaneous Admin	417.59	177.42	240.17	1,376.61	1,241.94	134.67	2,129.00
Total Administrative Expenses	2,073.23	3,402.79	(1,329.56)	14,537.70	23,819.53	(9,281.83)	43,383.00
Utilities							
5040 · Electricity - Street Lights	77.58	69.17	8.41	530.35	484.19	46.16	830.00
Total Utilities	77.58	69.17	8.41	530.35	484.19	46.16	830.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
5065 · Plumbing	550.00	83.33	466.67	1,939.50	583.31	1,356.19	1,000.00
5067 · Gutter Cleaning	780.00	0.00	780.00	2,007.00	0.00	2,007.00	5,000.00
5068 · General Repairs	2,438.06	3,333.33	(895.27)	12,306.99	23,333.31	(11,026.32)	40,000.00
5069 · Roof Repairs	1,691.00	750.00	941.00	7,193.78	5,250.00	1,943.78	9,000.00
Total Repair and Maintenance	5,459.06	4,166.66	1,292.40	23,447.27	29,166.62	(5,719.35)	62,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	555.00	(555.00)	0.00	3,885.00	(3,885.00)	6,660.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	11.00	933.31	(922.31)	1,600.00
5013 · Pool Contract	0.00	1,618.00	(1,618.00)	0.00	4,854.00	(4,854.00)	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	0.00	560.00	(560.00)	300.00	1,680.00	(1,380.00)	2,800.00
5016 · Electricity - Pool/Clubhouse	64.39	216.67	(152.28)	879.84	1,516.69	(636.85)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	300.00	(275.00)	202.50	1,180.58	(978.08)	1,900.00
5018 · Gas - Pool/Clubhouse	137.06	291.67	(154.61)	1,848.80	2,041.69	(192.89)	3,500.00
5019 · Telephone - Pool/Clubhouse	49.56	135.00	(85.44)	1,138.92	945.00	193.92	1,620.00
Total Clubhouse and Pool	276.01	4,059.67	(3,783.66)	4,381.06	19,786.27	(15,405.21)	32,770.00

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis — **July 2021**

	Jul 21	Budget	$ Over Budget	Jan - Jul 21	YTD Budget	$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	6,200.00	5,775.00	425.00	30,980.00	28,875.00	2,105.00	46,200.00
5001 · Landscape Replacement	0.00	10,000.00	(10,000.00)	30.00	10,000.00	(9,970.00)	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	6,200.00	15,775.00	(9,575.00)	63,060.00	55,925.00	7,135.00	102,300.00
Reserve Funding							
7000 · Reserve Funding	6,382.83	6,382.83	0.00	44,679.81	44,679.81	0.00	76,594.00
Total Reserve Funding	6,382.83	6,382.83	0.00	44,679.81	44,679.81	0.00	76,594.00
Total Expense	20,468.71	33,856.12	(13,387.41)	150,636.19	173,861.42	(23,225.23)	317,877.00
Net Income	**6,026.94**	**(7,533.04)**	**13,559.98**	**33,488.26**	**10,400.14**	**23,088.12**	**(2,000.00)**