Garden Court Townhouse Assoc.
Balance Sheet
As of November 30, 2022

Accrual Basis

		Nov 30, 22
ASSETS		
Current Assets		
Checking/Savings		
Reserve Deposits		
1108 · US Bank MM 2692	233,602.82	
1182 · 1st Community CD	78,809.51	
Total Reserve Deposits		312,412.33
1101 · Old National Bank #6065		28,740.31
1109 · US Bank Checking 3354		2,342.51
1130 · Accrued Interest Receivable		147.69
Total Checking/Savings		343,642.84
Accounts Receivable		
1160 · Accounts Receivable		61,961.89
Total Accounts Receivable		61,961.89
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		407,701.16
Fixed Assets		
1405 · Project Improvement		1,353,265.80
1451 · Project Improve Depreciation		(477,730.00)
Total Fixed Assets		875,535.80
TOTAL ASSETS		**1,283,236.96**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
1200 · Accounts Payable		325.00
Total Accounts Payable		325.00

Garden Court Townhouse Assoc.
Balance Sheet
As of November 30, 2022

Accrual Basis

	Nov 30, 22
Other Current Liabilities	
1205 · Prepaid Assessments	15,638.28
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	19,284.79
Total Current Liabilities	19,609.79
Total Liabilities	19,609.79
Equity	
3000 · Homeowners Equity	924,302.10
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	257,409.95
Net Income	(12,897.75)
Total Equity	1,263,627.17
TOTAL LIABILITIES & EQUITY	**1,283,236.96**

Garden Court Townhouse Assoc.

Profit & Loss Budget Performance

Accrual Basis **November 2022**

	Nov 22	Budget	$ Over Budget	Jan - Nov 22	YTD Budget	$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,705.00	26,705.00	0.00	293,755.00	293,755.00	0.00	320,460.00
4008 · Interest Income	0.00	41.67	(41.67)	511.13	458.37	52.76	500.00
4010 · Late Fees	680.00	600.00	80.00	8,580.00	6,600.00	1,980.00	7,200.00
4015 · Miscellaneous Income	(150.00)	0.00	(150.00)	(550.00)	0.00	(550.00)	0.00
4025 · Clubhouse Rental	100.00	66.67	33.33	300.00	733.37	(433.37)	800.00
4026 · Signage	0.00	0.00	0.00	455.00	0.00	455.00	0.00
Total Income	27,335.00	27,413.34	(78.34)	303,051.13	301,546.74	1,504.39	328,960.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	0.00	0.00	50.00
5077 · Write-off	0.00	1,170.00	(1,170.00)	0.00	12,870.00	(12,870.00)	14,040.00
5080 · Management Fee	1,739.17	1,739.17	0.00	19,130.77	19,130.87	(0.10)	20,870.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5082 · Insurance	303.93	292.50	11.43	3,438.08	3,217.50	220.58	3,510.00
5084 · Legal - General	0.00	41.67	(41.67)	1,000.00	458.37	541.63	500.00
5085 · Legal-Collections	2,316.00	200.00	2,116.00	5,220.84	2,200.00	3,020.84	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	1,320.00	1,320.00	0.00	1,440.00
5095 · Postage & Supplies	75.93	75.00	0.93	584.62	825.00	(240.38)	900.00
5096 · Printing/Miscellaneous Admin	106.54	162.58	(56.04)	2,010.41	1,788.38	222.03	1,951.00
Total Administrative Expenses	4,661.57	3,800.92	860.65	32,704.72	41,810.12	(9,105.40)	48,161.00
Utilities							
5040 · Electricity - Street Lights	45.95	75.00	(29.05)	698.20	825.00	(126.80)	900.00
Total Utilities	45.95	75.00	(29.05)	698.20	825.00	(126.80)	900.00
Repair and Maintenance							
5064 · Concrete	5,571.19	0.00	5,571.19	7,777.65	8,000.00	(222.35)	8,000.00
5065 · Plumbing	325.00	83.33	241.67	800.00	916.63	(116.63)	1,000.00
5067 · Gutter Cleaning	845.00	1,500.00	(655.00)	3,676.00	3,000.00	676.00	3,000.00
5068 · General Repairs	15,958.15	3,333.33	12,624.82	41,142.06	36,666.63	4,475.43	40,000.00
5069 · Roof Repairs	3,155.00	0.00	3,155.00	13,180.50	12,000.00	1,180.50	12,000.00
Total Repair and Maintenance	25,854.34	4,916.66	20,937.68	66,576.21	60,583.26	5,992.95	64,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	1,048.21	2,750.00	(1,701.79)	3,000.00
5011 · Clubhouse Janitorial	0.00	307.50	(307.50)	351.20	3,382.50	(3,031.30)	3,690.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	1,294.26	1,466.63	(172.37)	1,600.00
5013 · Pool Contract	0.00	0.00	0.00	9,821.88	13,229.00	(3,407.12)	13,229.00
5014 · Pool Chemicals	0.00	0.00	0.00	2,955.00	1,000.00	1,955.00	1,000.00
5015 · Pool Equipment	0.00	0.00	0.00	5,423.74	4,400.00	1,023.74	4,400.00
5016 · Electricity - Pool/Clubhouse	231.77	191.67	40.10	2,348.65	2,108.37	240.28	2,300.00
5017 · Water/Sewer - Pool/Clubhouse	94.25	58.00	36.25	1,419.48	1,838.00	(418.52)	1,900.00
5018 · Gas - Pool/Clubhouse	1,381.59	291.67	1,089.92	4,945.67	3,208.37	1,737.30	3,500.00
5019 · Telephone - Pool/Clubhouse	226.07	215.00	11.07	2,483.87	2,365.00	118.87	2,580.00
Total Clubhouse and Pool	1,933.68	1,447.17	486.51	32,091.96	35,747.87	(3,655.91)	37,199.00

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis — **November 2022**

	Nov 22	Budget	$ Over Budget	Jan - Nov 22	YTD Budget	$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	0.00	5,775.00	(5,775.00)	63,250.00	46,200.00	17,050.00	46,200.00
5001 · Landscape Replacement	0.00	0.00	0.00	5,175.00	10,000.00	(4,825.00)	10,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	4,665.00	10,000.00	(5,335.00)	10,000.00
5005 · Snow Removal	0.00	8,125.00	(8,125.00)	29,205.00	24,375.00	4,830.00	32,500.00
5006 · Signage	0.00	0.00	0.00	8,249.50	0.00	8,249.50	0.00
Total Grounds Maintenance	0.00	13,900.00	(13,900.00)	110,544.50	90,575.00	19,969.50	98,700.00
Reserve Funding							
7000 · Reserve Funding	6,666.66	6,666.67	(0.01)	73,333.29	73,333.37	(0.08)	80,000.00
Total Reserve Funding	6,666.66	6,666.67	(0.01)	73,333.29	73,333.37	(0.08)	80,000.00
Total Expense	39,162.20	30,806.42	8,355.78	315,948.88	302,874.62	13,074.26	328,960.00
Net Income	**(11,827.20)**	**(3,393.08)**	**(8,434.12)**	**(12,897.75)**	**(1,327.88)**	**(11,569.87)**	**0.00**