

Garden Court Townhouse Assoc.
Balance Sheet
As of November 30, 2021

Accrual Basis

	Nov 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	227,229.23
1182 · 1st Community CD	78,303.49
Total Reserve Deposits	305,532.72
1101 · First Midwest #6065	7,853.23
1109 · US Bank Checking 3354	8,302.28
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	321,835.92
Accounts Receivable	
1160 · Accounts Receivable	67,958.81
Total Accounts Receivable	67,958.81
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	391,891.16
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,267,426.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	(10,368.95)
Total Accounts Payable	(10,368.95)

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Balance Sheet
As of November 30, 2021

Accrual Basis

	Nov 30, 21
Other Current Liabilities	
1205 · Prepaid Assessments	20,729.33
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,245.00
Total Other Current Liabilities	24,075.84
Total Current Liabilities	13,706.89
Total Liabilities	13,706.89
Equity	
3000 · Homeowners Equity	863,886.88
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	247,941.61
Net Income	47,078.71
Total Equity	1,253,720.07
TOTAL LIABILITIES & EQUITY	1,267,426.96

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

Accrual Basis

November 2021

	Nov 21	Budget	\$ Over Budget	Jan - Nov 21	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	25,615.00	25,614.75	0.25	281,765.00	281,762.25	2.75	307,377.00
4008 · Interest Income	0.63	8.33	(7.70)	496.44	91.63	404.81	100.00
4010 · Late Fees	600.00	583.33	16.67	7,200.00	6,416.63	783.37	7,000.00
4015 · Miscellaneous Income	(300.00)	0.00	(300.00)	6,525.00	0.00	6,525.00	0.00
4025 · Clubhouse Rental	0.00	116.67	(116.67)	75.00	1,283.37	(1,208.37)	1,400.00
Total Income	25,915.63	26,323.08	(407.45)	296,061.44	289,553.88	6,507.56	315,877.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00
5077 · Write-off	0.00	916.67	(916.67)	0.00	10,083.37	(10,083.37)	11,000.00
5080 · Management Fee	1,580.86	1,580.86	0.00	17,179.43	17,389.46	(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	980.05	292.34	687.71	4,036.49	3,215.74	820.75	3,508.00
5084 · Legal - General	0.00	41.67	(41.67)	0.00	458.37	(458.37)	500.00
5085 · Legal-Collections	0.00	200.00	(200.00)	(300.00)	2,200.00	(2,500.00)	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	1,560.00	1,320.00	240.00	1,440.00
5095 · Postage & Supplies	37.54	73.83	(36.29)	640.96	812.13	(171.17)	886.00
5096 · Printing/Miscellaneous Admin	72.38	177.42	(105.04)	1,968.47	1,951.62	16.85	2,129.00
Total Administrative Expenses	2,790.83	3,402.79	(611.96)	25,085.35	37,480.69	(12,395.34)	43,383.00
Utilities							
5040 · Electricity - Street Lights	71.73	69.17	2.56	824.73	760.87	63.86	830.00
Total Utilities	71.73	69.17	2.56	824.73	760.87	63.86	830.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	950.00	7,000.00	(6,050.00)	7,000.00
5065 · Plumbing	0.00	83.33	(83.33)	1,939.50	916.63	1,022.87	1,000.00
5067 · Gutter Cleaning	1,265.00	0.00	1,265.00	3,922.00	5,000.00	(1,078.00)	5,000.00
5068 · General Repairs	76.53	3,333.33	(3,256.80)	23,815.28	36,666.63	(12,851.35)	40,000.00
5069 · Roof Repairs	0.00	750.00	(750.00)	12,516.98	8,250.00	4,266.98	9,000.00
Total Repair and Maintenance	1,341.53	4,166.66	(2,825.13)	43,143.76	57,833.26	(14,689.50)	62,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	(1,160.00)	2,750.00	(3,910.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	555.00	(555.00)	773.09	6,105.00	(5,331.91)	6,660.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	11.00	1,466.63	(1,455.63)	1,600.00
5013 · Pool Contract	0.00	0.00	0.00	2,299.00	8,090.00	(5,791.00)	8,090.00
5014 · Pool Chemicals	0.00	0.00	0.00	140.00	1,000.00	(860.00)	1,000.00
5015 · Pool Equipment	0.00	0.00	0.00	1,128.35	2,800.00	(1,671.65)	2,800.00
5016 · Electricity - Pool/Clubhouse	110.96	216.67	(105.71)	1,264.44	2,383.37	(1,118.93)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	57.14	(32.14)	699.00	1,842.86	(1,143.86)	1,900.00
5018 · Gas - Pool/Clubhouse	137.62	291.67	(154.05)	2,397.85	3,208.37	(810.52)	3,500.00
5019 · Telephone - Pool/Clubhouse	208.76	135.00	73.76	1,820.03	1,485.00	335.03	1,620.00
Total Clubhouse and Pool	482.34	1,638.81	(1,156.47)	9,372.76	31,131.23	(21,758.47)	32,770.00

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis

November 2021

	Nov 21	Budget	\$ Over Budget	Jan - Nov 21	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	6,925.00	0.00	6,925.00	58,780.00	46,200.00	12,580.00	46,200.00
5001 · Landscape Replacement	0.00	0.00	0.00	2,090.00	10,000.00	(7,910.00)	10,000.00
5002 · Trim Large Trees	0.00	10,000.00	(10,000.00)	8,475.00	10,000.00	(1,525.00)	10,000.00
5005 · Snow Removal	0.00	8,525.00	(8,525.00)	31,000.00	25,575.00	5,425.00	34,100.00
Total Grounds Maintenance	6,925.00	18,525.00	(11,600.00)	100,345.00	91,775.00	8,570.00	100,300.00
Reserve Funding							
7000 · Reserve Funding	6,382.83	6,382.83	0.00	70,211.13	70,211.13	0.00	76,594.00
Total Reserve Funding	6,382.83	6,382.83	0.00	70,211.13	70,211.13	0.00	76,594.00
Total Expense	17,994.26	34,185.26	(16,191.00)	248,982.73	289,192.18	(40,209.45)	315,877.00
Net Income	<u>7,921.37</u>	<u>(7,862.18)</u>	<u>15,783.55</u>	<u>47,078.71</u>	<u>361.70</u>	<u>46,717.01</u>	<u>0.00</u>