

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

Accrual Basis

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	163,457.99
1182 · 1st Community CD	77,814.06
Total Reserve Deposits	241,272.05
1101 · First Midwest #6065	33,092.29
1109 · US Bank Checking 3354	9,696.66
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	284,208.69
Accounts Receivable	
1160 · Accounts Receivable	52,407.40
Total Accounts Receivable	52,407.40
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	338,712.52
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,214,248.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	1,047.86
Total Accounts Payable	1,047.86

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Accrual Basis

	Jan 31, 21
Other Current Liabilities	
1205 · Prepaid Assessments	21,400.38
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,095.00
Total Other Current Liabilities	24,596.89
Total Current Liabilities	25,644.75
Total Liabilities	25,644.75
Equity	
3000 · Homeowners Equity	862,943.46
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	214,375.73
Net Income	16,471.51
Total Equity	1,188,603.57
TOTAL LIABILITIES & EQUITY	1,214,248.32

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

Accrual Basis

January 2021

	Jan 21	Budget	\$ Over Budget	Jan 21	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	25,615.00	25,614.75	0.25	25,615.00	25,614.75	0.25	307,377.00
4008 · Interest Income	0.65	8.33	(7.68)	0.65	8.33	(7.68)	100.00
4010 · Late Fees	400.00	583.33	(183.33)	400.00	583.33	(183.33)	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	116.67	(116.67)	1,400.00
Total Income	26,115.65	26,323.08	(207.43)	26,115.65	26,323.08	(207.43)	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	916.67	(916.67)	11,000.00
5080 · Management Fee	1,580.86	1,580.86	0.00	1,580.86	1,580.86	0.00	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)	0.00	292.34	(292.34)	3,508.00
5084 · Legal - General	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00
5085 · Legal-Collections	0.00	200.00	(200.00)	0.00	200.00	(200.00)	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	120.00	120.00	0.00	1,440.00
5095 · Postage & Supplies	334.48	73.83	260.65	334.48	73.83	260.65	886.00
5096 · Printing/Miscellaneous Admin	290.28	177.42	112.86	290.28	177.42	112.86	2,129.00
Total Administrative Expenses	2,325.62	3,402.79	(1,077.17)	2,325.62	3,402.79	(1,077.17)	43,383.00
Utilities							
5040 · Electricity - Street Lights	0.00	69.17	(69.17)	0.00	69.17	(69.17)	830.00
Total Utilities	0.00	69.17	(69.17)	0.00	69.17	(69.17)	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	83.33	(83.33)	1,000.00
5067 · Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
5068 · General Repairs	383.75	3,333.33	(2,949.58)	383.75	3,333.33	(2,949.58)	40,000.00
5069 · Roof Repairs	0.00	750.00	(750.00)	0.00	750.00	(750.00)	9,000.00
Total Repair and Maintenance	383.75	4,166.66	(3,782.91)	383.75	4,166.66	(3,782.91)	62,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	555.00	(555.00)	0.00	555.00	(555.00)	6,660.00
5012 · Clubhouse Supplies	11.00	133.33	(122.33)	11.00	133.33	(122.33)	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	0.00	0.00	0.00	0.00	0.00	1,000.00
5015 · Pool Equipment	0.00	0.00	0.00	0.00	0.00	0.00	2,800.00
5016 · Electricity - Pool/Clubhouse	87.26	216.67	(129.41)	87.26	216.67	(129.41)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	27.50	109.16	(81.66)	27.50	109.16	(81.66)	1,900.00
5018 · Gas - Pool/Clubhouse	228.49	291.67	(63.18)	228.49	291.67	(63.18)	3,500.00
5019 · Telephone - Pool/Clubhouse	197.69	135.00	62.69	197.69	135.00	62.69	1,620.00
Total Clubhouse and Pool	551.94	1,690.83	(1,138.89)	551.94	1,690.83	(1,138.89)	32,770.00

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

January 2021

Accrual Basis

	Jan 21	Budget	\$ Over Budget	Jan 21	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	0.00	0.00	0.00	0.00	0.00	0.00	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	10,000.00	(10,000.00)	0.00	10,000.00	(10,000.00)	10,000.00
5005 · Snow Removal	0.00	8,525.00	(8,525.00)	0.00	8,525.00	(8,525.00)	34,100.00
Total Grounds Maintenance	0.00	18,525.00	(18,525.00)	0.00	18,525.00	(18,525.00)	100,300.00
Reserve Funding							
7000 · Reserve Funding	6,382.83	6,382.83	0.00	6,382.83	6,382.83	0.00	76,594.00
Total Reserve Funding	6,382.83	6,382.83	0.00	6,382.83	6,382.83	0.00	76,594.00
Total Expense	9,644.14	34,237.28	(24,593.14)	9,644.14	34,237.28	(24,593.14)	315,877.00
Net Income	16,471.51	(7,914.20)	24,385.71	16,471.51	(7,914.20)	24,385.71	0.00