

Garden Court Townhouse Assoc.
Balance Sheet
As of January 31, 2022

Accrual Basis

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	233,613.36
1182 · 1st Community CD	78,303.49
Total Reserve Deposits	311,916.85
1101 · First Midwest #6065	26,438.48
1109 · US Bank Checking 3354	7,447.72
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	345,950.74
Accounts Receivable	
1160 · Accounts Receivable	74,566.18
Total Accounts Receivable	74,566.18
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	422,613.35
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,298,149.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	1,382.78
Total Accounts Payable	1,382.78

Garden Court Townhouse Assoc.
Balance Sheet
As of January 31, 2022

Accrual Basis

	Jan 31, 22
Other Current Liabilities	
1205 · Prepaid Assessments	21,568.33
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,245.00
Total Other Current Liabilities	24,914.84
Total Current Liabilities	26,297.62
Total Liabilities	26,297.62
Equity	
3000 · Homeowners Equity	916,758.10
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	259,608.32
Net Income	672.24
Total Equity	1,271,851.53
TOTAL LIABILITIES & EQUITY	1,298,149.15

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis

January 2022

	Jan 22	Budget	\$ Over Budget	Jan 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,705.00	26,705.00	0.00	26,705.00	26,705.00	0.00	320,460.00
4008 · Interest Income	0.65	41.67	(41.02)	0.65	41.67	(41.02)	500.00
4010 · Late Fees	960.00	600.00	360.00	960.00	600.00	360.00	7,200.00
4025 · Clubhouse Rental	0.00	66.67	(66.67)	0.00	66.67	(66.67)	800.00
4026 · Signage	455.00	0.00	455.00	455.00	0.00	455.00	0.00
Total Income	28,120.65	27,413.34	707.31	28,120.65	27,413.34	707.31	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	1,170.00	(1,170.00)	14,040.00
5080 · Management Fee	1,739.17	1,739.17	0.00	1,739.17	1,739.17	0.00	20,870.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5082 · Insurance	0.00	292.50	(292.50)	0.00	292.50	(292.50)	3,510.00
5084 · Legal - General	600.00	41.67	558.33	600.00	41.67	558.33	500.00
5085 · Legal-Collections	(104.04)	200.00	(304.04)	(104.04)	200.00	(304.04)	2,400.00
5086 · Recording Secretary	240.00	120.00	120.00	240.00	120.00	120.00	1,440.00
5095 · Postage & Supplies	36.54	75.00	(38.46)	36.54	75.00	(38.46)	900.00
5096 · Printing/Miscellaneous Admin	202.07	162.58	39.49	202.07	162.58	39.49	1,951.00
Total Administrative Expenses	2,713.74	3,800.92	(1,087.18)	2,713.74	3,800.92	(1,087.18)	48,161.00
Utilities							
5040 · Electricity - Street Lights	75.92	75.00	0.92	75.92	75.00	0.92	900.00
Total Utilities	75.92	75.00	0.92	75.92	75.00	0.92	900.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
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	3,000.00
5068 · General Repairs	136.25	3,333.33	(3,197.08)	136.25	3,333.33	(3,197.08)	40,000.00
5069 · Roof Repairs	158.00	0.00	158.00	158.00	0.00	158.00	12,000.00
Total Repair and Maintenance	294.25	3,416.66	(3,122.41)	294.25	3,416.66	(3,122.41)	64,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	55.31	250.00	(194.69)	55.31	250.00	(194.69)	3,000.00
5011 · Clubhouse Janitorial	0.00	307.50	(307.50)	0.00	307.50	(307.50)	3,690.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	0.00	133.33	(133.33)	1,600.00
5013 · Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	13,229.00
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	4,400.00
5016 · Electricity - Pool/Clubhouse	89.45	191.67	(102.22)	89.45	191.67	(102.22)	2,300.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	58.00	(33.00)	25.00	58.00	(33.00)	1,900.00

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

Accrual Basis

January 2022

	Jan 22	Budget	\$ Over Budget	Jan 22	YTD Budget	\$ Over Budget	Annual Budget
5018 · Gas - Pool/Clubhouse	362.61	291.67	70.94	362.61	291.67	70.94	3,500.00
5019 · Telephone - Pool/Clubhouse	225.47	215.00	10.47	225.47	215.00	10.47	2,580.00
Total Clubhouse and Pool	757.84	1,447.17	(689.33)	757.84	1,447.17	(689.33)	37,199.00
Grounds Maintenance							
5000 · Landscape Contract	5,775.00	0.00	5,775.00	5,775.00	0.00	5,775.00	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	4,665.00	5,000.00	(335.00)	4,665.00	5,000.00	(335.00)	10,000.00
5005 · Snow Removal	6,500.00	8,125.00	(1,625.00)	6,500.00	8,125.00	(1,625.00)	32,500.00
Total Grounds Maintenance	16,940.00	13,125.00	3,815.00	16,940.00	13,125.00	3,815.00	98,700.00
Reserve Funding							
7000 · Reserve Funding	6,666.66	6,666.67	(0.01)	6,666.66	6,666.67	(0.01)	80,000.00
Total Reserve Funding	6,666.66	6,666.67	(0.01)	6,666.66	6,666.67	(0.01)	80,000.00
Total Expense	27,448.41	28,531.42	(1,083.01)	27,448.41	28,531.42	(1,083.01)	328,960.00
Net Income	672.24	(1,118.08)	1,790.32	672.24	(1,118.08)	1,790.32	0.00