

Garden Court Townhouse Assoc.
Balance Sheet
As of January 31, 2023

Accrual Basis

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	233,572.87
1182 · 1st Community CD	78,809.51
Total Reserve Deposits	312,382.38
1101 · Old National Bank #6065	45,689.68
1109 · US Bank Checking 3354	1,884.12
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	360,103.87
Accounts Receivable	
1160 · Accounts Receivable	70,322.98
Total Accounts Receivable	70,322.98
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	432,523.28
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,308,059.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	4,104.57
Total Accounts Payable	4,104.57

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Balance Sheet
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Accrual Basis

	Jan 31, 23
Other Current Liabilities	
1205 · Prepaid Assessments	15,062.28
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	18,708.79
Total Current Liabilities	22,813.36
Total Liabilities	22,813.36
Equity	
3000 · Homeowners Equity	915,995.94
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	265,767.03
Net Income	8,669.88
Total Equity	1,285,245.72
TOTAL LIABILITIES & EQUITY	1,308,059.08

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

Accrual Basis

January 2023

	Jan 23	Budget	\$ Over Budget	Jan 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.33	(0.33)	26,160.00	26,160.33	(0.33)	313,924.00
4008 · Interest Income	0.05	47.92	(47.87)	0.05	47.92	(47.87)	575.00
4010 · Late Fees	1,000.00	650.00	350.00	1,000.00	650.00	350.00	7,800.00
4025 · Clubhouse Rental	0.00	66.67	(66.67)	0.00	66.67	(66.67)	800.00
Total Income	27,160.05	26,924.92	235.13	27,160.05	26,924.92	235.13	323,099.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	0.00	1,166.67	(1,166.67)	14,000.00
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	350.00
5082 · Insurance	332.65	310.83	21.82	332.65	310.83	21.82	3,730.00
5084 · Legal - General	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00
5085 · Legal-Collections	0.00	166.67	(166.67)	0.00	166.67	(166.67)	2,000.00
5086 · Recording Secretary	0.00	120.00	(120.00)	0.00	120.00	(120.00)	1,440.00
5095 · Postage & Supplies	72.47	84.50	(12.03)	72.47	84.50	(12.03)	1,014.00
5096 · Printing/Miscellaneous Admin	82.97	155.83	(72.86)	82.97	155.83	(72.86)	1,870.00
Total Administrative Expenses	2,227.26	3,785.34	(1,558.08)	2,227.26	3,785.34	(1,558.08)	45,774.00
Utilities							
5040 · Electricity - Street Lights	66.03	75.00	(8.97)	66.03	75.00	(8.97)	900.00
Total Utilities	66.03	75.00	(8.97)	66.03	75.00	(8.97)	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	85.00	(85.00)	0.00	85.00	(85.00)	1,020.00
5067 · Gutter Cleaning	332.50	0.00	332.50	332.50	0.00	332.50	3,000.00
5068 · General Repairs	325.00	3,527.50	(3,202.50)	325.00	3,527.50	(3,202.50)	42,330.00
5069 · Roof Repairs	0.00	1,083.33	(1,083.33)	0.00	1,083.33	(1,083.33)	13,000.00
Total Repair and Maintenance	657.50	4,695.83	(4,038.33)	657.50	4,695.83	(4,038.33)	67,350.00
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	307.50	(307.50)	0.00	307.50	(307.50)	3,690.00
5012 · Clubhouse Supplies	0.00	116.67	(116.67)	0.00	116.67	(116.67)	1,400.00
5016 · Electricity - Pool/Clubhouse	94.84	166.67	(71.83)	94.84	166.67	(71.83)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	141.37	25.00	116.37	141.37	25.00	116.37	1,100.00
5018 · Gas - Pool/Clubhouse	526.70	350.00	176.70	526.70	350.00	176.70	4,200.00
5019 · Telephone - Pool/Clubhouse	386.05	216.67	169.38	386.05	216.67	169.38	2,600.00
Total Clubhouse and Pool	1,148.96	1,432.51	(283.55)	1,148.96	1,432.51	(283.55)	17,990.00
Grounds Maintenance							
5000 · Landscape Contract	0.00	0.00	0.00	0.00	0.00	0.00	47,800.00
5001 · Landscape Replacement	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00

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

January 2023

Accrual Basis

	Jan 23	Budget	\$ Over Budget	Jan 23	YTD Budget	\$ Over Budget	Annual Budget
5002 · Trim Large Trees	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
5005 · Snow Removal	6,700.00	6,700.00	0.00	6,700.00	6,700.00	0.00	33,500.00
Total Grounds Maintenance	6,700.00	6,700.00	0.00	6,700.00	6,700.00	0.00	98,800.00
Reserve Funding							
7000 · Reserve Funding	7,690.42	7,690.42	0.00	7,690.42	7,690.42	0.00	92,285.00
Total Reserve Funding	7,690.42	7,690.42	0.00	7,690.42	7,690.42	0.00	92,285.00
Total Expense	18,490.17	24,379.10	(5,888.93)	18,490.17	24,379.10	(5,888.93)	323,099.00
Net Income	8,669.88	2,545.82	6,124.06	8,669.88	2,545.82	6,124.06	0.00