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

Accrual Basis

		Jul 31, 22
ASSETS		
Current Assets		
Checking/Savings		
Reserve Deposits		
1108 · US Bank MM 2692	233,617.16	
1182 · 1st Community CD	78,809.51	
Total Reserve Deposits		312,426.67
1101 · Old National Bank #6065		63,467.02
1109 · US Bank Checking 3354		4,980.13
1130 · Accrued Interest Receivable		147.69
Total Checking/Savings		381,021.51
Accounts Receivable		
1160 · Accounts Receivable		75,602.22
Total Accounts Receivable		75,602.22
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		458,720.16
Fixed Assets		
1405 · Project Improvement		1,353,265.80
1451 · Project Improve Depreciation		(477,730.00)
Total Fixed Assets		875,535.80
TOTAL ASSETS		**1,334,255.96**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
1205 · Prepaid Assessments		14,163.95

	Jul 31, 22
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,395.00
Total Other Current Liabilities	17,660.46
Total Current Liabilities	17,660.46
Total Liabilities	17,660.46
Equity	
3000 · Homeowners Equity	924,302.10
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	289,894.31
Net Income	7,586.22
Total Equity	1,316,595.50
TOTAL LIABILITIES & EQUITY	**1,334,255.96**

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis — **July 2022**

	Jul 22	Budget	$ Over Budget	Jan - Jul 22	YTD Budget	$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,705.00	26,705.00	0.00	186,935.00	186,935.00	0.00	320,460.00
4008 · Interest Income	506.67	41.67	465.00	510.47	291.69	218.78	500.00
4010 · Late Fees	760.00	600.00	160.00	5,580.00	4,200.00	1,380.00	7,200.00
4015 · Miscellaneous Income	250.00	0.00	250.00	(400.00)	0.00	(400.00)	0.00
4025 · Clubhouse Rental	0.00	66.67	(66.67)	200.00	466.69	(266.69)	800.00
4026 · Signage	0.00	0.00	0.00	455.00	0.00	455.00	0.00
Total Income	28,221.67	27,413.34	808.33	193,280.47	191,893.38	1,387.09	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	8,190.00	(8,190.00)	14,040.00
5080 · Management Fee	1,739.17	1,739.17	0.00	12,174.09	12,174.19	(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	2,222.36	2,047.50	174.86	3,510.00
5084 · Legal - General	0.00	41.67	(41.67)	600.00	291.69	308.31	500.00
5085 · Legal-Collections	0.00	200.00	(200.00)	(795.86)	1,400.00	(2,195.86)	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	840.00	840.00	0.00	1,440.00
5095 · Postage & Supplies	69.05	75.00	(5.95)	385.66	525.00	(139.34)	900.00
5096 · Printing/Miscellaneous Admin	20.76	162.58	(141.82)	1,102.83	1,138.06	(35.23)	1,951.00
Total Administrative Expenses	2,252.91	3,800.92	(1,548.01)	16,529.08	26,606.44	(10,077.36)	48,161.00
Utilities							
5040 · Electricity - Street Lights	45.57	75.00	(29.43)	513.00	525.00	(12.00)	900.00
Total Utilities	45.57	75.00	(29.43)	513.00	525.00	(12.00)	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	583.31	(583.31)	1,000.00
5067 · Gutter Cleaning	926.00	0.00	926.00	1,661.00	1,500.00	161.00	3,000.00
5068 · General Repairs	2,140.66	3,333.33	(1,192.67)	10,375.58	23,333.31	(12,957.73)	40,000.00
5069 · Roof Repairs	905.00	2,000.00	(1,095.00)	6,623.50	7,700.00	(1,076.50)	12,000.00
Total Repair and Maintenance	3,971.66	5,416.66	(1,445.00)	18,660.08	33,116.62	(14,456.54)	64,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	100.00	250.00	(150.00)	885.31	1,750.00	(864.69)	3,000.00
5011 · Clubhouse Janitorial	301.20	307.50	(6.30)	351.20	2,152.50	(1,801.30)	3,690.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	1,177.45	933.31	244.14	1,600.00
5013 · Pool Contract	2,451.81	2,645.80	(193.99)	4,580.61	7,937.40	(3,356.79)	13,229.00
5014 · Pool Chemicals	0.00	200.00	(200.00)	2,745.62	600.00	2,145.62	1,000.00
5015 · Pool Equipment	1,630.00	880.00	750.00	5,423.74	2,640.00	2,783.74	4,400.00
5016 · Electricity - Pool/Clubhouse	326.68	191.67	135.01	1,076.96	1,341.69	(264.73)	2,300.00
5017 · Water/Sewer - Pool/Clubhouse	129.59	258.00	(128.41)	689.05	1,106.00	(416.95)	1,900.00
5018 · Gas - Pool/Clubhouse	175.64	291.67	(116.03)	2,387.12	2,041.69	345.43	3,500.00
5019 · Telephone - Pool/Clubhouse	225.67	215.00	10.67	1,578.88	1,505.00	73.88	2,580.00
Total Clubhouse and Pool	5,340.59	5,372.97	(32.38)	20,895.94	22,007.59	(1,111.65)	37,199.00

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis — **July 2022**

	Jul 22	Budget	$ Over Budget	Jan - Jul 22	YTD Budget	$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	16,060.00	5,775.00	10,285.00	35,585.00	23,100.00	12,485.00	46,200.00
5001 · Landscape Replacement	0.00	0.00	0.00	5,175.00	5,000.00	175.00	10,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	4,665.00	5,000.00	(335.00)	10,000.00
5005 · Snow Removal	0.00	0.00	0.00	29,205.00	16,250.00	12,955.00	32,500.00
5006 · Signage	750.00	0.00	750.00	7,799.50	0.00	7,799.50	0.00
Total Grounds Maintenance	16,810.00	5,775.00	11,035.00	82,429.50	49,350.00	33,079.50	98,700.00
Reserve Funding							
7000 · Reserve Funding	6,666.66	6,666.67	(0.01)	46,666.65	46,666.69	(0.04)	80,000.00
Total Reserve Funding	6,666.66	6,666.67	(0.01)	46,666.65	46,666.69	(0.04)	80,000.00
Total Expense	35,087.39	27,107.22	7,980.17	185,694.25	178,272.34	7,421.91	328,960.00
Net Income	**(6,865.72)**	**306.12**	**(7,171.84)**	**7,586.22**	**13,621.04**	**(6,034.82)**	**0.00**