

Garden Court Townhouse Assoc.
Balance Sheet
As of June 30, 2022

Accrual Basis

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	233,616.51
1182 · 1st Community CD	78,303.49
Total Reserve Deposits	311,920.00
1101 · First Midwest #6065	60,543.08
1109 · US Bank Checking 3354	5,999.54
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	378,610.31
Accounts Receivable	
1160 · Accounts Receivable	84,471.48
Total Accounts Receivable	84,471.48
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	465,178.22
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,340,714.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	20,652.95
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,395.00
Total Other Current Liabilities	24,149.46

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	Jun 30, 22
Total Current Liabilities	24,149.46
Total Liabilities	24,149.46
Equity	
3000 · Homeowners Equity	916,758.10
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	290,541.65
Net Income	14,451.94
Total Equity	1,316,564.56
TOTAL LIABILITIES & EQUITY	1,340,714.02

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

Accrual Basis

June 2022

	Jun 22	Budget	\$ Over Budget	Jan - Jun 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,705.00	26,705.00	0.00	160,230.00	160,230.00	0.00	320,460.00
4008 · Interest Income	0.63	41.67	(41.04)	3.80	250.02	(246.22)	500.00
4010 · Late Fees	645.00	600.00	45.00	4,820.00	3,600.00	1,220.00	7,200.00
4015 · Miscellaneous Income	50.00	0.00	50.00	(650.00)	0.00	(650.00)	0.00
4025 · Clubhouse Rental	0.00	66.67	(66.67)	200.00	400.02	(200.02)	800.00
4026 · Signage	0.00	0.00	0.00	455.00	0.00	455.00	0.00
Total Income	27,400.63	27,413.34	(12.71)	165,058.80	164,480.04	578.76	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	7,020.00	(7,020.00)	14,040.00
5080 · Management Fee	1,739.07	1,739.17	(0.10)	10,434.92	10,435.02	(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	1,918.43	1,755.00	163.43	3,510.00
5084 · Legal - General	0.00	41.67	(41.67)	600.00	250.02	349.98	500.00
5085 · Legal-Collections	458.18	200.00	258.18	(795.86)	1,200.00	(1,995.86)	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	720.00	720.00	0.00	1,440.00
5095 · Postage & Supplies	126.92	75.00	51.92	316.61	450.00	(133.39)	900.00
5096 · Printing/Miscellaneous Admin	730.64	162.58	568.06	1,082.07	975.48	106.59	1,951.00
Total Administrative Expenses	3,478.74	3,800.92	(322.18)	14,276.17	22,805.52	(8,529.35)	48,161.00
Utilities							
5040 · Electricity - Street Lights	43.98	75.00	(31.02)	467.43	450.00	17.43	900.00
Total Utilities	43.98	75.00	(31.02)	467.43	450.00	17.43	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	499.98	(499.98)	1,000.00
5067 · Gutter Cleaning	0.00	1,500.00	(1,500.00)	735.00	1,500.00	(765.00)	3,000.00
5068 · General Repairs	3,688.61	3,333.33	355.28	8,234.92	19,999.98	(11,765.06)	40,000.00
5069 · Roof Repairs	2,785.00	2,000.00	785.00	5,718.50	5,700.00	18.50	12,000.00
Total Repair and Maintenance	6,473.61	6,916.66	(443.05)	14,688.42	27,699.96	(13,011.54)	64,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	595.00	250.00	345.00	785.31	1,500.00	(714.69)	3,000.00
5011 · Clubhouse Janitorial	50.00	307.50	(257.50)	50.00	1,845.00	(1,795.00)	3,690.00
5012 · Clubhouse Supplies	1,177.45	133.33	1,044.12	1,177.45	799.98	377.47	1,600.00
5013 · Pool Contract	1,480.34	2,645.80	(1,165.46)	2,128.80	5,291.60	(3,162.80)	13,229.00
5014 · Pool Chemicals	0.00	100.00	(100.00)	2,745.62	400.00	2,345.62	1,000.00
5015 · Pool Equipment	2,743.74	440.00	2,303.74	3,793.74	1,760.00	2,033.74	4,400.00
5016 · Electricity - Pool/Clubhouse	259.62	191.67	67.95	750.28	1,150.02	(399.74)	2,300.00
5017 · Water/Sewer - Pool/Clubhouse	82.47	258.00	(175.53)	559.46	848.00	(288.54)	1,900.00
5018 · Gas - Pool/Clubhouse	239.54	291.67	(52.13)	2,211.48	1,750.02	461.46	3,500.00
5019 · Telephone - Pool/Clubhouse	225.67	215.00	10.67	1,353.21	1,290.00	63.21	2,580.00
Total Clubhouse and Pool	6,853.83	4,832.97	2,020.86	15,555.35	16,634.62	(1,079.27)	37,199.00

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

Accrual Basis

June 2022

	Jun 22	Budget	\$ Over Budget	Jan - Jun 22	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	5,775.00	5,775.00	0.00	19,525.00	17,325.00	2,200.00	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	0.00	0.00	0.00	7,049.50	0.00	7,049.50	0.00
Total Grounds Maintenance	5,775.00	5,775.00	0.00	65,619.50	43,575.00	22,044.50	98,700.00
Reserve Funding							
7000 · Reserve Funding	6,666.66	6,666.67	(0.01)	39,999.99	40,000.02	(0.03)	80,000.00
Total Reserve Funding	6,666.66	6,666.67	(0.01)	39,999.99	40,000.02	(0.03)	80,000.00
Total Expense	29,291.82	28,067.22	1,224.60	150,606.86	151,165.12	(558.26)	328,960.00
Net Income	(1,891.19)	(653.88)	(1,237.31)	14,451.94	13,314.92	1,137.02	0.00