

Garden Court Townhouse Assoc.
Balance Sheet
As of June 30, 2020

Accrual Basis

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	118,393.15
1182 · 1st Community CD	77,814.06
Total Reserve Deposits	196,207.21
1101 · First Midwest #6065	17,878.15
1109 · US Bank Checking 3354	12,147.23
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	226,380.28
Accounts Receivable	
1160 · Accounts Receivable	42,574.28
Total Accounts Receivable	42,574.28
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	271,050.99
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,146,586.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	18,499.98

Garden Court Townhouse Assoc.

Balance Sheet

As of June 30, 2020

Accrual Basis

	Jun 30, 20
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,095.00
Total Other Current Liabilities	21,696.49
Total Current Liabilities	21,696.49
Total Liabilities	21,696.49
Equity	
3000 · Homeowners Equity	794,678.15
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	217,838.40
Net Income	17,560.88
Total Equity	1,124,890.30
TOTAL LIABILITIES & EQUITY	1,146,586.79

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

Accrual Basis

June 2020

	Jun 20	Budget	\$ Over Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	25,615.00	25,614.75	0.25	153,690.00	153,688.50	1.50	307,377.00
4008 · Interest Income	1.97	8.33	(6.36)	91.43	49.98	41.45	100.00
4010 · Late Fees	960.00	375.00	585.00	3,255.00	2,250.00	1,005.00	4,500.00
4015 · Miscellaneous Income	50.00	0.00	50.00	450.00	0.00	450.00	0.00
4025 · Clubhouse Rental	0.00	141.67	(141.67)	75.00	850.02	(775.02)	1,700.00
Total Income	26,626.97	26,139.75	487.22	157,561.43	156,838.50	722.93	313,677.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	0.00	0.00	50.00
5077 · Write-off	0.00	666.67	(666.67)	46.73	4,000.02	(3,953.29)	8,000.00
5080 · Management Fee	1,370.83	1,542.50	(171.67)	8,396.65	9,255.00	(858.35)	18,510.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
5082 · Insurance	0.00	323.08	(323.08)	1,231.13	1,938.48	(707.35)	3,877.00
5084 · Legal - General	0.00	41.67	(41.67)	10.00	250.02	(240.02)	500.00
5085 · Legal-Collections	3,378.60	200.00	3,178.60	3,643.10	1,200.00	2,443.10	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	600.00	720.00	(120.00)	1,440.00
5095 · Postage & Supplies	276.21	138.34	137.87	490.75	829.94	(339.19)	1,660.00
5096 · Printing/Miscellaneous Admin	303.05	278.75	24.30	792.95	1,672.50	(879.55)	3,345.00
Total Administrative Expenses	5,448.69	3,311.01	2,137.68	15,211.31	19,865.96	(4,654.65)	41,782.00
Utilities							
5040 · Electricity - Street Lights	0.00	69.17	(69.17)	284.39	415.02	(130.63)	830.00
Total Utilities	0.00	69.17	(69.17)	284.39	415.02	(130.63)	830.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
5065 · Plumbing	0.00	83.33	(83.33)	225.00	499.98	(274.98)	1,000.00
5067 · Gutter Cleaning	969.00	1,314.00	(345.00)	3,049.00	2,628.00	421.00	6,570.00
5068 · General Repairs	7,230.00	2,916.67	4,313.33	9,181.21	17,500.02	(8,318.81)	35,000.00
5069 · Roof Repairs	335.00	583.33	(248.33)	7,017.00	3,499.98	3,517.02	7,000.00
Total Repair and Maintenance	8,534.00	4,897.33	3,636.67	19,472.21	24,127.98	(4,655.77)	58,570.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	533.33	(533.33)	0.00	3,199.98	(3,199.98)	6,400.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	230.47	799.98	(569.51)	1,600.00
5013 · Pool Contract	0.00	1,618.00	(1,618.00)	350.00	3,236.00	(2,886.00)	8,090.00
5014 · Pool Chemicals	0.00	440.00	(440.00)	1,639.13	1,760.00	(120.87)	2,200.00
5015 · Pool Equipment	0.00	590.00	(590.00)	300.00	1,180.00	(880.00)	2,950.00
5016 · Electricity - Pool/Clubhouse	0.00	216.67	(216.67)	667.52	1,300.02	(632.50)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	0.00	360.00	(360.00)	122.12	360.00	(237.88)	1,800.00
5018 · Gas - Pool/Clubhouse	0.00	291.67	(291.67)	1,118.03	1,750.02	(631.99)	3,500.00
5019 · Telephone - Pool/Clubhouse	0.00	133.33	(133.33)	637.87	799.98	(162.11)	1,600.00
Total Clubhouse and Pool	0.00	4,566.33	(4,566.33)	5,065.14	15,885.98	(10,820.84)	33,740.00

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

Accrual Basis

June 2020

	Jun 20	Budget	\$ Over Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	10,090.00	5,675.00	4,415.00	25,015.00	22,700.00	2,315.00	45,400.00
5001 · Landscape Replacement	0.00	0.00	0.00	4,350.00	9,000.00	(4,650.00)	9,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	13,675.00	16,000.00	(2,325.00)	16,000.00
5005 · Snow Removal	0.00	0.00	0.00	18,250.00	15,500.00	2,750.00	31,000.00
Total Grounds Maintenance	10,090.00	5,675.00	4,415.00	61,290.00	63,200.00	(1,910.00)	101,400.00
Reserve Funding							
7000 · Reserve Funding	6,446.25	6,446.25	0.00	38,677.50	38,677.50	0.00	77,355.00
Total Reserve Funding	6,446.25	6,446.25	0.00	38,677.50	38,677.50	0.00	77,355.00
Total Expense	30,518.94	24,965.09	5,553.85	140,000.55	162,172.44	(22,171.89)	313,677.00
Net Income	(3,891.97)	1,174.66	(5,066.63)	17,560.88	(5,333.94)	22,894.82	0.00