Garden Court Townhouse Assoc.
Balance Sheet
As of June 30, 2021

Accrual Basis

		Jun 30, 21
ASSETS		
Current Assets		
Checking/Savings		
Reserve Deposits		
1108 · US Bank MM 2692	195,311.87	
1182 · 1st Community CD	77,814.06	
Total Reserve Deposits		273,125.93
1101 · First Midwest #6065		50,169.43
1109 · US Bank Checking 3354		8,630.08
1130 · Accrued Interest Receivable		147.69
Total Checking/Savings		332,073.13
Accounts Receivable		
1160 · Accounts Receivable		56,131.06
Total Accounts Receivable		56,131.06
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		390,300.62
Fixed Assets		
1405 · Project Improvement		1,353,265.80
1451 · Project Improve Depreciation		(477,730.00)
Total Fixed Assets		875,535.80
TOTAL ASSETS		**1,265,836.42**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
1200 · Accounts Payable		9,195.00
Total Accounts Payable		9,195.00

Garden Court Townhouse Assoc.
Balance Sheet
As of June 30, 2021

Accrual Basis

	Jun 30, 21
Other Current Liabilities	
1205 · Prepaid Assessments	21,977.38
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,095.00
Total Other Current Liabilities	25,173.89
Total Current Liabilities	34,368.89
Total Liabilities	34,368.89
Equity	
3000 · Homeowners Equity	862,966.88
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	246,226.46
Net Income	27,461.32
Total Equity	1,231,467.53
TOTAL LIABILITIES & EQUITY	**1,265,836.42**

Garden Court Townhouse Assoc.

Profit & Loss Budget Performance

Accrual Basis | **June 2021**

	Jun 21	Budget	$ Over Budget	Jan - Jun 21	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	0.63	8.33	(7.70)	3.80	49.98	(46.18)	100.00
4010 · Late Fees	560.00	583.33	(23.33)	3,360.00	3,499.98	(139.98)	7,000.00
4015 · Miscellaneous Income	150.00	0.00	150.00	575.00	0.00	575.00	0.00
4025 · Clubhouse Rental	0.00	116.67	(116.67)	0.00	700.02	(700.02)	1,400.00
Total Income	26,325.63	26,323.08	2.55	157,628.80	157,938.48	(309.68)	315,877.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	0.00	0.00	50.00
5077 · Write-off	0.00	916.67	(916.67)	0.00	5,500.02	(5,500.02)	11,000.00
5080 · Management Fee	1,580.86	1,580.86	0.00	9,275.13	9,485.16	(210.03)	18,970.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5082 · Insurance	0.00	292.34	(292.34)	1,263.36	1,754.04	(490.68)	3,508.00
5084 · Legal - General	0.00	41.67	(41.67)	0.00	250.02	(250.02)	500.00
5085 · Legal-Collections	(150.00)	200.00	(350.00)	(150.00)	1,200.00	(1,350.00)	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	720.00	720.00	0.00	1,440.00
5095 · Postage & Supplies	0.00	73.83	(73.83)	396.96	442.98	(46.02)	886.00
5096 · Printing/Miscellaneous Admin	18.55	177.42	(158.87)	959.02	1,064.52	(105.50)	2,129.00
Total Administrative Expenses	1,569.41	3,402.79	(1,833.38)	12,464.47	20,416.74	(7,952.27)	43,383.00
Utilities							
5040 · Electricity - Street Lights	73.69	69.17	4.52	452.77	415.02	37.75	830.00
Total Utilities	73.69	69.17	4.52	452.77	415.02	37.75	830.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
5065 · Plumbing	125.00	83.33	41.67	1,389.50	499.98	889.52	1,000.00
5067 · Gutter Cleaning	1,080.00	0.00	1,080.00	1,227.00	0.00	1,227.00	5,000.00
5068 · General Repairs	7,594.08	3,333.33	4,260.75	9,868.93	19,999.98	(10,131.05)	40,000.00
5069 · Roof Repairs	2,840.25	750.00	2,090.25	5,502.78	4,500.00	1,002.78	9,000.00
Total Repair and Maintenance	11,639.33	4,166.66	7,472.67	17,988.21	24,999.96	(7,011.75)	62,000.00
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	555.00	(555.00)	0.00	3,330.00	(3,330.00)	6,660.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	11.00	799.98	(788.98)	1,600.00
5013 · Pool Contract	0.00	1,618.00	(1,618.00)	0.00	3,236.00	(3,236.00)	8,090.00
5014 · Pool Chemicals	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00
5015 · Pool Equipment	0.00	560.00	(560.00)	300.00	1,120.00	(820.00)	2,800.00
5016 · Electricity - Pool/Clubhouse	70.67	216.67	(146.00)	815.45	1,300.02	(484.57)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	300.00	(275.00)	177.50	880.58	(703.08)	1,900.00
5018 · Gas - Pool/Clubhouse	166.61	291.67	(125.06)	1,711.74	1,750.02	(38.28)	3,500.00
5019 · Telephone - Pool/Clubhouse	49.56	135.00	(85.44)	1,089.36	810.00	279.36	1,620.00
Total Clubhouse and Pool	311.84	4,059.67	(3,747.83)	4,105.05	15,726.60	(11,621.55)	32,770.00

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis — **June 2021**

	Jun 21	Budget	$ Over Budget	Jan - Jun 21	YTD Budget	$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	15,295.00	5,775.00	9,520.00	24,780.00	23,100.00	1,680.00	46,200.00
5001 · Landscape Replacement	0.00	0.00	0.00	30.00	0.00	30.00	10,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	1,050.00	0.00	1,050.00	12,000.00
5005 · Snow Removal	0.00	0.00	0.00	31,000.00	17,050.00	13,950.00	34,100.00
Total Grounds Maintenance	15,295.00	5,775.00	9,520.00	56,860.00	40,150.00	16,710.00	102,300.00
Reserve Funding							
7000 · Reserve Funding	6,382.83	6,382.83	0.00	38,296.98	38,296.98	0.00	76,594.00
Total Reserve Funding	6,382.83	6,382.83	0.00	38,296.98	38,296.98	0.00	76,594.00
Total Expense	35,272.10	23,856.12	11,415.98	130,167.48	140,005.30	(9,837.82)	317,877.00
Net Income	**(8,946.47)**	**2,466.96**	**(11,413.43)**	**27,461.32**	**17,933.18**	**9,528.14**	**(2,000.00)**