

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

Accrual Basis

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	233,614.60
1182 · 1st Community CD	78,303.49
Total Reserve Deposits	311,918.09
1101 · First Midwest #6065	53,366.73
1109 · US Bank Checking 3354	7,437.72
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	372,870.23
Accounts Receivable	
1160 · Accounts Receivable	81,175.78
Total Accounts Receivable	81,175.78
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	456,142.44
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,331,678.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	20,787.38

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Accrual Basis

	Mar 31, 22
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,395.00
Total Other Current Liabilities	24,283.89
Total Current Liabilities	24,283.89
Total Liabilities	24,283.89
Equity	
3000 · Homeowners Equity	916,758.10
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	272,941.66
Net Income	22,881.72
Total Equity	1,307,394.35
TOTAL LIABILITIES & EQUITY	1,331,678.24

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

Accrual Basis

March 2022

	Mar 22	Budget	\$ Over Budget	Jan - Mar 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,705.00	26,705.00	0.00	80,115.00	80,115.00	0.00	320,460.00
4008 · Interest Income	0.65	41.67	(41.02)	1.89	125.01	(123.12)	500.00
4010 · Late Fees	560.00	600.00	(40.00)	2,400.00	1,800.00	600.00	7,200.00
4015 · Miscellaneous Income	(550.00)	0.00	(550.00)	(750.00)	0.00	(750.00)	0.00
4025 · Clubhouse Rental	100.00	66.67	33.33	100.00	200.01	(100.01)	800.00
4026 · Signage	0.00	0.00	0.00	455.00	0.00	455.00	0.00
Total Income	26,815.65	27,413.34	(597.69)	82,321.89	82,240.02	81.87	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	3,510.00	(3,510.00)	14,040.00
5080 · Management Fee	1,739.17	1,739.17	0.00	5,217.51	5,217.51	0.00	20,870.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5082 · Insurance	94.85	292.50	(197.65)	1,006.64	877.50	129.14	3,510.00
5084 · Legal - General	0.00	41.67	(41.67)	600.00	125.01	474.99	500.00
5085 · Legal-Collections	0.00	200.00	(200.00)	(1,254.04)	600.00	(1,854.04)	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	360.00	360.00	0.00	1,440.00
5095 · Postage & Supplies	20.07	75.00	(54.93)	62.46	225.00	(162.54)	900.00
5096 · Printing/Miscellaneous Admin	58.52	162.58	(104.06)	276.59	487.74	(211.15)	1,951.00
Total Administrative Expenses	2,032.61	3,800.92	(1,768.31)	6,269.16	11,402.76	(5,133.60)	48,161.00
Utilities							
5040 · Electricity - Street Lights	88.48	75.00	13.48	252.88	225.00	27.88	900.00
Total Utilities	88.48	75.00	13.48	252.88	225.00	27.88	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	249.99	(249.99)	1,000.00
5067 · Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
5068 · General Repairs	540.00	3,333.33	(2,793.33)	4,076.25	9,999.99	(5,923.74)	40,000.00
5069 · Roof Repairs	476.00	0.00	476.00	476.00	0.00	476.00	12,000.00
Total Repair and Maintenance	1,016.00	3,416.66	(2,400.66)	4,552.25	10,249.98	(5,697.73)	64,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	55.31	750.00	(694.69)	3,000.00
5011 · Clubhouse Janitorial	0.00	307.50	(307.50)	0.00	922.50	(922.50)	3,690.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	0.00	399.99	(399.99)	1,600.00
5013 · Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	13,229.00
5014 · Pool Chemicals	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
5015 · Pool Equipment	300.00	0.00	300.00	300.00	0.00	300.00	4,400.00
5016 · Electricity - Pool/Clubhouse	110.17	191.67	(81.50)	311.99	575.01	(263.02)	2,300.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	58.00	(33.00)	75.00	174.00	(99.00)	1,900.00
5018 · Gas - Pool/Clubhouse	451.64	291.67	159.97	1,308.51	875.01	433.50	3,500.00
5019 · Telephone - Pool/Clubhouse	224.80	215.00	9.80	675.07	645.00	30.07	2,580.00
Total Clubhouse and Pool	1,111.61	1,447.17	(335.56)	2,725.88	4,341.51	(1,615.63)	37,199.00

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

Accrual Basis

March 2022

	Mar 22	Budget	\$ Over Budget	Jan - Mar 22	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	0.00	0.00	0.00	7,975.00	0.00	7,975.00	46,200.00
5001 · Landscape Replacement	0.00	0.00	0.00	0.00	0.00	0.00	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	6,500.00	0.00	6,500.00	13,000.00	16,250.00	(3,250.00)	32,500.00
Total Grounds Maintenance	6,500.00	0.00	6,500.00	25,640.00	21,250.00	4,390.00	98,700.00
Reserve Funding							
7000 · Reserve Funding	6,666.67	6,666.67	0.00	20,000.00	20,000.01	(0.01)	80,000.00
Total Reserve Funding	6,666.67	6,666.67	0.00	20,000.00	20,000.01	(0.01)	80,000.00
Total Expense	17,415.37	15,406.42	2,008.95	59,440.17	67,469.26	(8,029.09)	328,960.00
Net Income	9,400.28	12,006.92	(2,606.64)	22,881.72	14,770.76	8,110.96	0.00