Garden Court Townhouse Assoc.
Balance Sheet
As of May 31, 2021

Accrual Basis

		May 31, 21
ASSETS		
Current Assets		
Checking/Savings		
Reserve Deposits		
1108 · US Bank MM 2692	188,928.41	
1182 · 1st Community CD	77,814.06	
Total Reserve Deposits		266,742.47
1101 · First Midwest #6065		50,160.23
1109 · US Bank Checking 3354		9,404.16
1130 · Accrued Interest Receivable		147.69
Total Checking/Savings		326,454.55
Accounts Receivable		
1160 · Accounts Receivable		55,321.06
Total Accounts Receivable		55,321.06
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		383,872.04
Fixed Assets		
1405 · Project Improvement		1,353,265.80
1451 · Project Improve Depreciation		(477,730.00)
Total Fixed Assets		875,535.80
TOTAL ASSETS		**1,259,407.84**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
1200 · Accounts Payable		682.78
Total Accounts Payable		682.78

Garden Court Townhouse Assoc.
Balance Sheet
As of May 31, 2021

Accrual Basis

	May 31, 21
Other Current Liabilities	
1205 · Prepaid Assessments	21,497.38
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,095.00
Total Other Current Liabilities	24,693.89
Total Current Liabilities	25,376.67
Total Liabilities	25,376.67
Equity	
3000 · Homeowners Equity	862,966.88
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	239,843.63
Net Income	36,407.79
Total Equity	1,234,031.17
TOTAL LIABILITIES & EQUITY	**1,259,407.84**

Garden Court Townhouse Assoc.

Profit & Loss Budget Performance

Accrual Basis — **May 2021**

	May 21	Budget	$ Over Budget	Jan - May 21	YTD Budget	$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	25,615.00	25,614.75	0.25	128,075.00	128,073.75	1.25	307,377.00
4008 · Interest Income	0.65	8.33	(7.68)	3.17	41.65	(38.48)	100.00
4010 · Late Fees	640.00	583.33	56.67	2,800.00	2,916.65	(116.65)	7,000.00
4015 · Miscellaneous Income	25.00	0.00	25.00	425.00	0.00	425.00	0.00
4025 · Clubhouse Rental	0.00	116.67	(116.67)	0.00	583.35	(583.35)	1,400.00
Total Income	26,280.65	26,323.08	(42.43)	131,303.17	131,615.40	(312.23)	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	4,583.35	(4,583.35)	11,000.00
5080 · Management Fee	1,580.86	1,580.86	0.00	7,694.27	7,904.30	(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	420.93	292.34	128.59	1,263.36	1,461.70	(198.34)	3,508.00
5084 · Legal - General	0.00	41.67	(41.67)	0.00	208.35	(208.35)	500.00
5085 · Legal-Collections	0.00	200.00	(200.00)	0.00	1,000.00	(1,000.00)	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	600.00	600.00	0.00	1,440.00
5095 · Postage & Supplies	0.00	73.83	(73.83)	396.96	369.15	27.81	886.00
5096 · Printing/Miscellaneous Admin	18.21	177.42	(159.21)	940.47	887.10	53.37	2,129.00
Total Administrative Expenses	2,140.00	3,402.79	(1,262.79)	10,895.06	17,013.95	(6,118.89)	43,383.00
Utilities							
5040 · Electricity - Street Lights	74.79	69.17	5.62	379.08	345.85	33.23	830.00
Total Utilities	74.79	69.17	5.62	379.08	345.85	33.23	830.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
5065 · Plumbing	0.00	83.33	(83.33)	1,264.50	416.65	847.85	1,000.00
5067 · Gutter Cleaning	97.00	0.00	97.00	147.00	0.00	147.00	5,000.00
5068 · General Repairs	242.50	3,333.33	(3,090.83)	2,274.85	16,666.65	(14,391.80)	40,000.00
5069 · Roof Repairs	1,752.53	750.00	1,002.53	2,662.53	3,750.00	(1,087.47)	9,000.00
Total Repair and Maintenance	2,092.03	4,166.66	(2,074.63)	6,348.88	20,833.30	(14,484.42)	62,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	555.00	(555.00)	0.00	2,775.00	(2,775.00)	6,660.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	11.00	666.65	(655.65)	1,600.00
5013 · Pool Contract	0.00	1,618.00	(1,618.00)	0.00	1,618.00	(1,618.00)	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	560.00	(260.00)	2,800.00
5016 · Electricity - Pool/Clubhouse	74.46	216.67	(142.21)	744.78	1,083.35	(338.57)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	300.00	(275.00)	152.50	580.58	(428.08)	1,900.00
5018 · Gas - Pool/Clubhouse	202.51	291.67	(89.16)	1,545.13	1,458.35	86.78	3,500.00
5019 · Telephone - Pool/Clubhouse	210.73	135.00	75.73	1,039.80	675.00	364.80	1,620.00
Total Clubhouse and Pool	512.70	4,059.67	(3,546.97)	3,793.21	11,666.93	(7,873.72)	32,770.00

Garden Court Townhouse Assoc.

Profit & Loss Budget Performance

Accrual Basis May 2021

	May 21	Budget	$ Over Budget	Jan - May 21	YTD Budget	$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	7,635.00	5,775.00	1,860.00	9,485.00	17,325.00	(7,840.00)	46,200.00
5001 · Landscape Replacement	30.00	0.00	30.00	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	7,665.00	5,775.00	1,890.00	41,565.00	34,375.00	7,190.00	102,300.00
Reserve Funding							
7000 · Reserve Funding	6,382.83	6,382.83	0.00	31,914.15	31,914.15	0.00	76,594.00
Total Reserve Funding	6,382.83	6,382.83	0.00	31,914.15	31,914.15	0.00	76,594.00
Total Expense	18,867.35	23,856.12	(4,988.77)	94,895.38	116,149.18	(21,253.80)	317,877.00
Net Income	**7,413.30**	**2,466.96**	**4,946.34**	**36,407.79**	**15,466.22**	**20,941.57**	**(2,000.00)**