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

Accrual Basis

		May 31, 22
ASSETS		
Current Assets		
Checking/Savings		
Reserve Deposits		
1108 · US Bank MM 2692	233,615.88	
1182 · 1st Community CD	78,303.49	
Total Reserve Deposits		311,919.37
1101 · First Midwest #6065		52,827.62
1109 · US Bank Checking 3354		7,157.66
1130 · Accrued Interest Receivable		147.69
Total Checking/Savings		372,052.34
Accounts Receivable		
1160 · Accounts Receivable		86,972.67
Total Accounts Receivable		86,972.67
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		461,121.44
Fixed Assets		
1405 · Project Improvement		1,353,265.80
1451 · Project Improve Depreciation		(477,730.00)
Total Fixed Assets		875,535.80
TOTAL ASSETS		**1,336,657.24**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
1205 · Prepaid Assessments		21,133.33
1207 · Accrued Interest Expense		2,101.51
1208 · Clubhouse Security Deposits		1,395.00
Total Other Current Liabilities		24,629.84

	May 31, 22
Total Current Liabilities	24,629.84
Total Liabilities	24,629.84
Equity	
3000 · Homeowners Equity	916,758.10
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	286,274.99
Net Income	14,181.44
Total Equity	1,312,027.40
TOTAL LIABILITIES & EQUITY	**1,336,657.24**

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis — May 2022

	May 22	Budget	$ Over Budget	Jan - May 22	YTD Budget	$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,705.00	26,705.00	0.00	133,525.00	133,525.00	0.00	320,460.00
4008 · Interest Income	0.65	41.67	(41.02)	3.17	208.35	(205.18)	500.00
4010 · Late Fees	855.00	600.00	255.00	4,255.00	3,000.00	1,255.00	7,200.00
4015 · Miscellaneous Income	50.00	0.00	50.00	(700.00)	0.00	(700.00)	0.00
4025 · Clubhouse Rental	0.00	66.67	(66.67)	200.00	333.35	(133.35)	800.00
4026 · Signage	0.00	0.00	0.00	455.00	0.00	455.00	0.00
Total Income	27,610.65	27,413.34	197.31	137,738.17	137,066.70	671.47	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	5,850.00	(5,850.00)	14,040.00
5080 · Management Fee	1,580.86	1,739.17	(158.31)	8,537.54	8,695.85	(158.31)	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	1,614.50	1,462.50	152.00	3,510.00
5084 · Legal - General	0.00	41.67	(41.67)	600.00	208.35	391.65	500.00
5085 · Legal-Collections	0.00	200.00	(200.00)	(1,254.04)	1,000.00	(2,254.04)	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	600.00	600.00	0.00	1,440.00
5095 · Postage & Supplies	78.38	75.00	3.38	189.69	375.00	(185.31)	900.00
5096 · Printing/Miscellaneous Admin	55.95	162.58	(106.63)	351.43	812.90	(461.47)	1,951.00
Total Administrative Expenses	2,139.12	3,800.92	(1,661.80)	10,639.12	19,004.60	(8,365.48)	48,161.00
Utilities							
5040 · Electricity - Street Lights	86.46	75.00	11.46	423.45	375.00	48.45	900.00
Total Utilities	86.46	75.00	11.46	423.45	375.00	48.45	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)	2,400.00	416.65	1,983.35	1,000.00
5067 · Gutter Cleaning	480.00	0.00	480.00	735.00	0.00	735.00	3,000.00
5068 · General Repairs	5,728.26	3,333.33	2,394.93	10,080.81	16,666.65	(6,585.84)	40,000.00
5069 · Roof Repairs	757.00	2,000.00	(1,243.00)	2,933.50	3,700.00	(766.50)	12,000.00
Total Repair and Maintenance	6,965.26	5,416.66	1,548.60	16,149.31	20,783.30	(4,633.99)	64,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	55.31	1,250.00	(1,194.69)	3,000.00
5011 · Clubhouse Janitorial	0.00	307.50	(307.50)	0.00	1,537.50	(1,537.50)	3,690.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	0.00	666.65	(666.65)	1,600.00
5013 · Pool Contract	648.46	2,645.80	(1,997.34)	648.46	2,645.80	(1,997.34)	13,229.00
5014 · Pool Chemicals	2,745.62	300.00	2,445.62	2,745.62	300.00	2,445.62	1,000.00
5015 · Pool Equipment	0.00	1,320.00	(1,320.00)	1,050.00	1,320.00	(270.00)	4,400.00
5016 · Electricity - Pool/Clubhouse	90.80	191.67	(100.87)	490.66	958.35	(467.69)	2,300.00
5017 · Water/Sewer - Pool/Clubhou...	376.99	258.00	118.99	476.99	590.00	(113.01)	1,900.00

	May 22	Budget	$ Over Budget	Jan - May 22	YTD Budget	$ Over Budget	Annual Budget
5018 · Gas - Pool/Clubhouse	307.94	291.67	16.27	1,971.94	1,458.35	513.59	3,500.00
5019 · Telephone - Pool/Clubhouse	225.67	215.00	10.67	1,127.54	1,075.00	52.54	2,580.00
Total Clubhouse and Pool	4,395.48	5,912.97	(1,517.49)	8,566.52	11,801.65	(3,235.13)	37,199.00
Grounds Maintenance							
5000 · Landscape Contract	9,325.00	5,775.00	3,550.00	20,575.00	11,550.00	9,025.00	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	0.00	0.00	0.00	29,205.00	16,250.00	12,955.00	32,500.00
Total Grounds Maintenance	9,325.00	5,775.00	3,550.00	54,445.00	32,800.00	21,645.00	98,700.00
Reserve Funding							
7000 · Reserve Funding	6,666.66	6,666.67	(0.01)	33,333.33	33,333.35	(0.02)	80,000.00
Total Reserve Funding	6,666.66	6,666.67	(0.01)	33,333.33	33,333.35	(0.02)	80,000.00
Total Expense	29,577.98	27,647.22	1,930.76	123,556.73	118,097.90	5,458.83	328,960.00
Net Income	**(1,967.33)**	**(233.88)**	**(1,733.45)**	**14,181.44**	**18,968.80**	**(4,787.36)**	**0.00**