

Garden Court Townhouse Assoc.
Balance Sheet
 As of October 31, 2020

Accrual Basis

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	144,180.73
1182 · 1st Community CD	77,814.06
Total Reserve Deposits	221,994.79
1101 · First Midwest #6065	45,955.90
1109 · US Bank Checking 3354	9,786.41
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	277,884.79
Accounts Receivable	
1160 · Accounts Receivable	46,188.19
Total Accounts Receivable	46,188.19
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	326,169.41
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,201,705.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	6,650.00
Total Accounts Payable	6,650.00

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Accrual Basis

	Oct 31, 20
Other Current Liabilities	
1205 · Prepaid Assessments	19,804.38
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,095.00
Total Other Current Liabilities	23,000.89
Total Current Liabilities	29,650.89
Total Liabilities	29,650.89
Equity	
3000 · Homeowners Equity	794,278.15
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	236,290.40
Net Income	46,672.90
Total Equity	1,172,054.32
TOTAL LIABILITIES & EQUITY	1,201,705.21

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

Accrual Basis

October 2020

	Oct 20	Budget	\$ Over Budget	Jan - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	25,615.00	25,614.75	0.25	256,150.00	256,147.50	2.50	307,377.00
4008 · Interest Income	0.65	8.33	(7.68)	94.01	83.30	10.71	100.00
4010 · Late Fees	840.00	375.00	465.00	6,095.00	3,750.00	2,345.00	4,500.00
4015 · Miscellaneous Income	0.00	0.00	0.00	4,980.00	0.00	4,980.00	0.00
4025 · Clubhouse Rental	0.00	141.67	(141.67)	75.00	1,416.70	(1,341.70)	1,700.00
Total Income	26,455.65	26,139.75	315.90	267,394.01	261,397.50	5,996.51	313,677.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00
5077 · Write-off	0.00	666.67	(666.67)	1,046.73	6,666.70	(5,619.97)	8,000.00
5080 · Management Fee	1,370.83	1,542.50	(171.67)	13,879.97	15,425.00	(1,545.03)	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)	2,068.91	3,230.80	(1,161.89)	3,877.00
5084 · Legal - General	0.00	41.67	(41.67)	10.00	416.70	(406.70)	500.00
5085 · Legal-Collections	6.25	200.00	(193.75)	4,108.10	2,000.00	2,108.10	2,400.00
5086 · Recording Secretary	0.00	120.00	(120.00)	840.00	1,200.00	(360.00)	1,440.00
5095 · Postage & Supplies	0.00	138.34	(138.34)	490.75	1,383.30	(892.55)	1,660.00
5096 · Printing/Miscellaneous Admin	11.73	278.75	(267.02)	870.99	2,787.50	(1,916.51)	3,345.00
Total Administrative Expenses	1,388.81	3,311.01	(1,922.20)	23,315.45	33,160.00	(9,844.55)	41,782.00
Utilities							
5040 · Electricity - Street Lights	66.19	69.17	(2.98)	639.47	691.70	(52.23)	830.00
Total Utilities	66.19	69.17	(2.98)	639.47	691.70	(52.23)	830.00
Repair and Maintenance							
5064 · Concrete	0.00	9,000.00	(9,000.00)	0.00	9,000.00	(9,000.00)	9,000.00
5065 · Plumbing	0.00	83.33	(83.33)	550.00	833.30	(283.30)	1,000.00
5067 · Gutter Cleaning	1,015.00	0.00	1,015.00	10,204.00	6,570.00	3,634.00	6,570.00
5068 · General Repairs	2,033.20	2,916.67	(883.47)	16,404.11	29,166.70	(12,762.59)	35,000.00
5069 · Roof Repairs	85.00	583.33	(498.33)	7,957.00	5,833.30	2,123.70	7,000.00
Total Repair and Maintenance	3,133.20	12,583.33	(9,450.13)	35,115.11	51,403.30	(16,288.19)	58,570.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	0.00	2,500.00	(2,500.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	533.33	(533.33)	0.00	5,333.30	(5,333.30)	6,400.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	230.47	1,333.30	(1,102.83)	1,600.00
5013 · Pool Contract	0.00	0.00	0.00	929.00	8,090.00	(7,161.00)	8,090.00
5014 · Pool Chemicals	0.00	0.00	0.00	1,639.13	2,200.00	(560.87)	2,200.00
5015 · Pool Equipment	0.00	0.00	0.00	300.00	2,950.00	(2,650.00)	2,950.00
5016 · Electricity - Pool/Clubhouse	70.06	216.67	(146.61)	1,120.56	2,166.70	(1,046.14)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	22.50	360.00	(337.50)	186.78	1,800.00	(1,613.22)	1,800.00
5018 · Gas - Pool/Clubhouse	128.65	291.67	(163.02)	1,791.44	2,916.70	(1,125.26)	3,500.00
5019 · Telephone - Pool/Clubhouse	162.12	133.33	28.79	1,541.20	1,333.30	207.90	1,600.00
Total Clubhouse and Pool	383.33	1,918.33	(1,535.00)	7,738.58	30,623.30	(22,884.72)	33,740.00

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis

October 2020

	Oct 20	Budget	\$ Over Budget	Jan - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	5,675.00	5,675.00	0.00	50,795.00	45,400.00	5,395.00	45,400.00
5001 · Landscape Replacement	40.00	0.00	40.00	4,390.00	9,000.00	(4,610.00)	9,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	16,015.00	16,000.00	15.00	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	5,715.00	5,675.00	40.00	89,450.00	85,900.00	3,550.00	101,400.00
Reserve Funding							
7000 · Reserve Funding	6,446.25	6,446.25	0.00	64,462.50	64,462.50	0.00	77,355.00
Total Reserve Funding	6,446.25	6,446.25	0.00	64,462.50	64,462.50	0.00	77,355.00
Total Expense	17,132.78	30,003.09	(12,870.31)	220,721.11	266,240.80	(45,519.69)	313,677.00
Net Income	<u>9,322.87</u>	<u>(3,863.34)</u>	<u>13,186.21</u>	<u>46,672.90</u>	<u>(4,843.30)</u>	<u>51,516.20</u>	<u>0.00</u>