

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

Accrual Basis

	Oct 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	220,845.77
1182 · 1st Community CD	78,303.49
Total Reserve Deposits	299,149.26
1101 · First Midwest #6065	11,288.56
1109 · US Bank Checking 3354	8,313.81
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	318,899.32
Accounts Receivable	
1160 · Accounts Receivable	67,550.02
Total Accounts Receivable	67,550.02
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	388,545.77
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,264,081.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	19,738.33

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	Oct 31, 21
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,245.00
Total Other Current Liabilities	23,084.84
Total Current Liabilities	23,084.84
Total Liabilities	23,084.84
Equity	
3000 · Homeowners Equity	863,886.88
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	241,558.78
Net Income	40,738.20
Total Equity	1,240,996.73
TOTAL LIABILITIES & EQUITY	1,264,081.57

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

Accrual Basis

October 2021

	Oct 21	Budget	\$ Over Budget	Jan - Oct 21	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)	495.81	83.30	412.51	100.00
4010 · Late Fees	1,000.00	583.33	416.67	6,600.00	5,833.30	766.70	7,000.00
4015 · Miscellaneous Income	3,600.00	0.00	3,600.00	6,825.00	0.00	6,825.00	0.00
4025 · Clubhouse Rental	0.00	116.67	(116.67)	75.00	1,166.70	(1,091.70)	1,400.00
Total Income	30,215.65	26,323.08	3,892.57	270,145.81	263,230.80	6,915.01	315,877.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00
5077 · Write-off	0.00	916.67	(916.67)	0.00	9,166.70	(9,166.70)	11,000.00
5080 · Management Fee	0.00	1,580.86	(1,580.86)	14,017.71	15,808.60	(1,790.89)	18,970.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5082 · Insurance	842.43	292.34	550.09	3,056.44	2,923.40	133.04	3,508.00
5084 · Legal - General	0.00	41.67	(41.67)	0.00	416.70	(416.70)	500.00
5085 · Legal-Collections	0.00	200.00	(200.00)	(300.00)	2,000.00	(2,300.00)	2,400.00
5086 · Recording Secretary	240.00	120.00	120.00	1,440.00	1,200.00	240.00	1,440.00
5095 · Postage & Supplies	7.15	73.83	(66.68)	603.42	738.30	(134.88)	886.00
5096 · Printing/Miscellaneous Admin	181.33	177.42	3.91	1,896.09	1,774.20	121.89	2,129.00
Total Administrative Expenses	1,270.91	3,402.79	(2,131.88)	20,713.66	34,077.90	(13,364.24)	43,383.00
Utilities							
5040 · Electricity - Street Lights	71.73	69.17	2.56	753.00	691.70	61.30	830.00
Total Utilities	71.73	69.17	2.56	753.00	691.70	61.30	830.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	950.00	7,000.00	(6,050.00)	7,000.00
5065 · Plumbing	0.00	83.33	(83.33)	1,939.50	833.30	1,106.20	1,000.00
5067 · Gutter Cleaning	0.00	0.00	0.00	2,657.00	5,000.00	(2,343.00)	5,000.00
5068 · General Repairs	2,076.14	3,333.33	(1,257.19)	23,738.75	33,333.30	(9,594.55)	40,000.00
5069 · Roof Repairs	0.00	750.00	(750.00)	12,516.98	7,500.00	5,016.98	9,000.00
Total Repair and Maintenance	2,076.14	4,166.66	(2,090.52)	41,802.23	53,666.60	(11,864.37)	62,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	(1,160.00)	2,500.00	(3,660.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	555.00	(555.00)	773.09	5,550.00	(4,776.91)	6,660.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	11.00	1,333.30	(1,322.30)	1,600.00
5013 · Pool Contract	0.00	0.00	0.00	2,299.00	8,090.00	(5,791.00)	8,090.00
5014 · Pool Chemicals	0.00	0.00	0.00	140.00	1,000.00	(860.00)	1,000.00
5015 · Pool Equipment	0.00	0.00	0.00	1,128.35	2,800.00	(1,671.65)	2,800.00
5016 · Electricity - Pool/Clubhouse	116.24	216.67	(100.43)	1,153.48	2,166.70	(1,013.22)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	5.14	19.86	674.00	1,785.72	(1,111.72)	1,900.00
5018 · Gas - Pool/Clubhouse	138.00	291.67	(153.67)	2,260.23	2,916.70	(656.47)	3,500.00
5019 · Telephone - Pool/Clubhouse	374.15	135.00	239.15	1,611.27	1,350.00	261.27	1,620.00
Total Clubhouse and Pool	653.39	1,586.81	(933.42)	8,890.42	29,492.42	(20,602.00)	32,770.00

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

Accrual Basis

October 2021

	Oct 21	Budget	\$ Over Budget	Jan - Oct 21	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	11,675.00	5,775.00	5,900.00	51,855.00	46,200.00	5,655.00	46,200.00
5001 · Landscape Replacement	0.00	0.00	0.00	2,090.00	10,000.00	(7,910.00)	10,000.00
5002 · Trim Large Trees	7,425.00	0.00	7,425.00	8,475.00	0.00	8,475.00	10,000.00
5005 · Snow Removal	0.00	0.00	0.00	31,000.00	17,050.00	13,950.00	34,100.00
Total Grounds Maintenance	19,100.00	5,775.00	13,325.00	93,420.00	73,250.00	20,170.00	100,300.00
Reserve Funding							
7000 · Reserve Funding	6,382.83	6,382.83	0.00	63,828.30	63,828.30	0.00	76,594.00
Total Reserve Funding	6,382.83	6,382.83	0.00	63,828.30	63,828.30	0.00	76,594.00
Total Expense	29,555.00	21,383.26	8,171.74	229,407.61	255,006.92	(25,599.31)	315,877.00
Net Income	660.65	4,939.82	(4,279.17)	40,738.20	8,223.88	32,514.32	0.00