

Garden Court Townhouse Assoc.
Balance Sheet
As of September 30, 2020

Accrual Basis

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	137,733.83
1182 · 1st Community CD	77,814.06
Total Reserve Deposits	215,547.89
1101 · First Midwest #6065	49,561.63
1109 · US Bank Checking 3354	11,459.61
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	276,716.82
Accounts Receivable	
1160 · Accounts Receivable	47,229.29
Total Accounts Receivable	47,229.29
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	326,042.54
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,201,578.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	14,614.25
Total Accounts Payable	14,614.25

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Accrual Basis

	Sep 30, 20
Other Current Liabilities	
1205 · Prepaid Assessments	20,149.38
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,095.00
Total Other Current Liabilities	23,345.89
Total Current Liabilities	37,960.14
Total Liabilities	37,960.14
Equity	
3000 · Homeowners Equity	794,278.15
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	237,177.15
Net Income	37,350.03
Total Equity	1,163,618.20
TOTAL LIABILITIES & EQUITY	1,201,578.34

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

Accrual Basis

September 2020

	Sep 20	Budget	\$ Over Budget	Jan - Sep 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	25,615.00	25,614.75	0.25	230,535.00	230,532.75	2.25	307,377.00
4008 · Interest Income	0.63	8.33	(7.70)	93.36	74.97	18.39	100.00
4010 · Late Fees	520.00	375.00	145.00	5,255.00	3,375.00	1,880.00	4,500.00
4015 · Miscellaneous Income	1,400.00	0.00	1,400.00	4,980.00	0.00	4,980.00	0.00
4025 · Clubhouse Rental	0.00	141.67	(141.67)	75.00	1,275.03	(1,200.03)	1,700.00
Total Income	27,535.63	26,139.75	1,395.88	240,938.36	235,257.75	5,680.61	313,677.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	50.00	(50.00)	0.00	50.00	(50.00)	50.00
5077 · Write-off	0.00	666.67	(666.67)	1,046.73	6,000.03	(4,953.30)	8,000.00
5080 · Management Fee	1,370.83	1,542.50	(171.67)	12,509.14	13,882.50	(1,373.36)	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	2,907.72	(838.81)	3,877.00
5084 · Legal - General	0.00	41.67	(41.67)	10.00	375.03	(365.03)	500.00
5085 · Legal-Collections	150.00	200.00	(50.00)	4,101.85	1,800.00	2,301.85	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	840.00	1,080.00	(240.00)	1,440.00
5095 · Postage & Supplies	0.00	138.34	(138.34)	490.75	1,244.96	(754.21)	1,660.00
5096 · Printing/Miscellaneous Admin	17.75	278.75	(261.00)	859.26	2,508.75	(1,649.49)	3,345.00
Total Administrative Expenses	1,658.58	3,361.01	(1,702.43)	21,926.64	29,848.99	(7,922.35)	41,782.00
Utilities							
5040 · Electricity - Street Lights	68.54	69.17	(0.63)	573.28	622.53	(49.25)	830.00
Total Utilities	68.54	69.17	(0.63)	573.28	622.53	(49.25)	830.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
5065 · Plumbing	0.00	83.33	(83.33)	550.00	749.97	(199.97)	1,000.00
5067 · Gutter Cleaning	4,090.00	1,314.00	2,776.00	9,189.00	6,570.00	2,619.00	6,570.00
5068 · General Repairs	476.25	2,916.67	(2,440.42)	14,370.91	26,250.03	(11,879.12)	35,000.00
5069 · Roof Repairs	0.00	583.33	(583.33)	7,872.00	5,249.97	2,622.03	7,000.00
Total Repair and Maintenance	4,566.25	4,897.33	(331.08)	31,981.91	38,819.97	(6,838.06)	58,570.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	0.00	2,250.00	(2,250.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	533.33	(533.33)	0.00	4,799.97	(4,799.97)	6,400.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	230.47	1,199.97	(969.50)	1,600.00
5013 · Pool Contract	0.00	1,618.00	(1,618.00)	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	590.00	(590.00)	300.00	2,950.00	(2,650.00)	2,950.00
5016 · Electricity - Pool/Clubhouse	67.10	216.67	(149.57)	1,050.50	1,950.03	(899.53)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	0.00	360.00	(360.00)	164.28	1,440.00	(1,275.72)	1,800.00
5018 · Gas - Pool/Clubhouse	128.24	291.67	(163.43)	1,662.79	2,625.03	(962.24)	3,500.00
5019 · Telephone - Pool/Clubhouse	162.12	133.33	28.79	1,379.08	1,199.97	179.11	1,600.00
Total Clubhouse and Pool	357.46	4,126.33	(3,768.87)	7,355.25	28,704.97	(21,349.72)	33,740.00

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis

September 2020

	Sep 20	Budget	\$ Over Budget	Jan - Sep 20	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	5,675.00	5,675.00	0.00	45,120.00	39,725.00	5,395.00	45,400.00
5001 · Landscape Replacement	0.00	0.00	0.00	4,350.00	9,000.00	(4,650.00)	9,000.00
5002 · Trim Large Trees	2,340.00	0.00	2,340.00	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	8,015.00	5,675.00	2,340.00	83,735.00	80,225.00	3,510.00	101,400.00
Reserve Funding							
7000 · Reserve Funding	6,446.25	6,446.25	0.00	58,016.25	58,016.25	0.00	77,355.00
Total Reserve Funding	6,446.25	6,446.25	0.00	58,016.25	58,016.25	0.00	77,355.00
Total Expense	21,112.08	24,575.09	(3,463.01)	203,588.33	236,237.71	(32,649.38)	313,677.00
Net Income	6,423.55	1,564.66	4,858.89	37,350.03	(979.96)	38,329.99	0.00