Garden Court Townhouse Assoc.
Balance Sheet
As of September 30, 2021

Accrual Basis

		Sep 30, 21
ASSETS		
Current Assets		
Checking/Savings		
Reserve Deposits		
1108 · US Bank MM 2692	214,462.29	
1182 · 1st Community CD	78,303.49	
Total Reserve Deposits		292,765.78
1101 · First Midwest #6065		20,919.66
1109 · US Bank Checking 3354		5,909.95
1130 · Accrued Interest Receivable		147.69
Total Checking/Savings		319,743.08
Accounts Receivable		
1160 · Accounts Receivable		60,616.78
Total Accounts Receivable		60,616.78
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		382,456.29
Fixed Assets		
1405 · Project Improvement		1,353,265.80
1451 · Project Improve Depreciation		(477,730.00)
Total Fixed Assets		875,535.80
TOTAL ASSETS		**1,257,992.09**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
1200 · Accounts Payable		554.00
Total Accounts Payable		554.00

Garden Court Townhouse Assoc.
Balance Sheet
As of September 30, 2021

Accrual Basis

	Sep 30, 21
Other Current Liabilities	
1205 · Prepaid Assessments	20,138.33
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,245.00
Total Other Current Liabilities	23,484.84
Total Current Liabilities	24,038.84
Total Liabilities	24,038.84
Equity	
3000 · Homeowners Equity	863,886.88
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	235,175.95
Net Income	40,077.55
Total Equity	1,233,953.25
TOTAL LIABILITIES & EQUITY	**1,257,992.09**

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis September 2021

	Sep 21	Budget	$ Over Budget	Jan - Sep 21	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)	495.16	74.97	420.19	100.00
4010 · Late Fees	760.00	583.33	176.67	5,600.00	5,249.97	350.03	7,000.00
4015 · Miscellaneous Income	(350.00)	0.00	(350.00)	3,225.00	0.00	3,225.00	0.00
4025 · Clubhouse Rental	75.00	116.67	(41.67)	75.00	1,050.03	(975.03)	1,400.00
Total Income	26,100.63	26,323.08	(222.45)	239,930.16	236,907.72	3,022.44	315,877.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	50.00	(50.00)	0.00	50.00	(50.00)	50.00
5077 · Write-off	0.00	916.67	(916.67)	0.00	8,250.03	(8,250.03)	11,000.00
5080 · Management Fee	1,580.86	1,580.86	0.00	14,017.71	14,227.74	(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	0.00	292.34	(292.34)	2,214.01	2,631.06	(417.05)	3,508.00
5084 · Legal - General	0.00	41.67	(41.67)	0.00	375.03	(375.03)	500.00
5085 · Legal-Collections	0.00	200.00	(200.00)	(300.00)	1,800.00	(2,100.00)	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	1,200.00	1,080.00	120.00	1,440.00
5095 · Postage & Supplies	68.85	73.83	(4.98)	596.27	664.47	(68.20)	886.00
5096 · Printing/Miscellaneous Admin	276.31	177.42	98.89	1,714.76	1,596.78	117.98	2,129.00
Total Administrative Expenses	2,046.02	3,452.79	(1,406.77)	19,442.75	30,675.11	(11,232.36)	43,383.00
Utilities							
5040 · Electricity - Street Lights	72.53	69.17	3.36	681.27	622.53	58.74	830.00
Total Utilities	72.53	69.17	3.36	681.27	622.53	58.74	830.00
Repair and Maintenance							
5064 · Concrete	0.00	7,000.00	(7,000.00)	950.00	7,000.00	(6,050.00)	7,000.00
5065 · Plumbing	0.00	83.33	(83.33)	1,939.50	749.97	1,189.53	1,000.00
5067 · Gutter Cleaning	0.00	5,000.00	(5,000.00)	2,657.00	5,000.00	(2,343.00)	5,000.00
5068 · General Repairs	6,736.74	3,333.33	3,403.41	21,662.61	29,999.97	(8,337.36)	40,000.00
5069 · Roof Repairs	3,029.75	750.00	2,279.75	12,516.98	6,750.00	5,766.98	9,000.00
Total Repair and Maintenance	9,766.49	16,166.66	(6,400.17)	39,726.09	49,499.94	(9,773.85)	62,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	(1,160.00)	2,250.00	(3,410.00)	3,000.00
5011 · Clubhouse Janitorial	773.09	555.00	218.09	773.09	4,995.00	(4,221.91)	6,660.00
5012 · Clubhouse Supplies	0.00	133.33	(133.33)	11.00	1,199.97	(1,188.97)	1,600.00
5013 · Pool Contract	0.00	1,618.00	(1,618.00)	2,299.00	8,090.00	(5,791.00)	8,090.00
5014 · Pool Chemicals	140.00	0.00	140.00	140.00	1,000.00	(860.00)	1,000.00
5015 · Pool Equipment	150.00	560.00	(410.00)	1,128.35	2,800.00	(1,671.65)	2,800.00
5016 · Electricity - Pool/Clubhouse	88.20	216.67	(128.47)	1,037.24	1,950.03	(912.79)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	116.63	300.00	(183.37)	649.00	1,780.58	(1,131.58)	1,900.00
5018 · Gas - Pool/Clubhouse	137.15	291.67	(154.52)	2,122.23	2,625.03	(502.80)	3,500.00
5019 · Telephone - Pool/Clubhouse	49.10	135.00	(85.90)	1,237.12	1,215.00	22.12	1,620.00
Total Clubhouse and Pool	1,454.17	4,059.67	(2,605.50)	8,237.03	27,905.61	(19,668.58)	32,770.00

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis | **September 2021**

	Sep 21	Budget	$ Over Budget	Jan - Sep 21	YTD Budget	$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	9,200.00	5,775.00	3,425.00	40,180.00	40,425.00	(245.00)	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	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	9,200.00	5,775.00	3,425.00	74,320.00	67,475.00	6,845.00	102,300.00
Reserve Funding							
7000 · Reserve Funding	6,382.83	6,382.83	0.00	57,445.47	57,445.47	0.00	76,594.00
Total Reserve Funding	6,382.83	6,382.83	0.00	57,445.47	57,445.47	0.00	76,594.00
Total Expense	28,922.04	35,906.12	(6,984.08)	199,852.61	233,623.66	(33,771.05)	317,877.00
Net Income	**(2,821.41)**	**(9,583.04)**	**6,761.63**	**40,077.55**	**3,284.06**	**36,793.49**	**(2,000.00)**