

Garden Court Townhouse Assoc.
Balance Sheet
As of November 30, 2024

Accrual Basis

	Nov 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,306.74
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,297.73
1101 · Old National Bank #6065	191,677.37
1109 · US Bank Checking 3354	1,693.10
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	486,815.89
Accounts Receivable	
1160 · Accounts Receivable	68,795.08
Total Accounts Receivable	68,795.08
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	557,707.40
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,433,243.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	19,996.00
Total Accounts Payable	19,996.00

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Balance Sheet
As of November 30, 2024

Accrual Basis

	<u>Nov 30, 24</u>
Other Current Liabilities	
1205 · Prepaid Assessments	16,349.48
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
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Total Other Current Liabilities	19,995.99
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Total Current Liabilities	39,991.99
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Total Liabilities	39,991.99
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Equity	
3000 · Homeowners Equity	988,658.43
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	276,299.58
Net Income	33,480.33
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Total Equity	1,393,251.21
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TOTAL LIABILITIES & EQUITY	1,433,243.20
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**Garden Court Townhouse Assoc.
Profit & Loss Budget Performance**

Accrual Basis

November 2024

	Nov 24	Budget	\$ Over Budget	Jan - Nov 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.33	(0.33)	287,760.00	287,763.63	(3.63)	313,924.00
4008 · Interest Income	0.27	47.92	(47.65)	3.02	527.12	(524.10)	575.00
4010 · Late Fees	1,120.00	650.00	470.00	11,080.00	7,150.00	3,930.00	7,800.00
4015 · Miscellaneous Income	(525.00)	0.00	(525.00)	225.00	0.00	225.00	0.00
4025 · Clubhouse Rental	0.00	66.67	(66.67)	100.00	733.37	(633.37)	800.00
Total Income	26,755.27	26,924.92	(169.65)	299,168.02	296,174.12	2,993.90	323,099.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	0.00	12,833.37	(12,833.37)	14,000.00
5080 · Management Fee	1,739.17	1,774.17	(35.00)	19,130.87	19,515.87	(385.00)	21,290.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	450.00
5082 · Insurance	0.00	356.83	(356.83)	3,127.02	3,925.13	(798.11)	4,282.00
5084 · Legal - General	0.00	250.00	(250.00)	1,258.80	2,750.00	(1,491.20)	3,000.00
5085 · Legal-Collections	400.00	166.67	233.33	(2,223.00)	1,833.37	(4,056.37)	2,000.00
5086 · Recording Secretary	120.00	120.00	0.00	1,200.00	1,320.00	(120.00)	1,440.00
5095 · Postage & Supplies	67.82	89.92	(22.10)	1,460.53	989.12	471.41	1,079.00
5096 · Printing/Miscellaneous Admin	28.90	166.67	(137.77)	1,769.92	1,833.37	(63.45)	2,000.00
Total Administrative Expenses	2,355.89	4,090.93	(1,735.04)	25,724.14	45,000.23	(19,276.09)	49,541.00
Utilities							
5040 · Electricity - Street Lights	81.35	75.00	6.35	1,041.75	825.00	216.75	900.00
Total Utilities	81.35	75.00	6.35	1,041.75	825.00	216.75	900.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	11,775.00	8,000.00	3,775.00	8,000.00
5065 · Plumbing	0.00	85.00	(85.00)	0.00	935.00	(935.00)	1,020.00
5067 · Gutter Cleaning	0.00	2,000.00	(2,000.00)	995.00	2,000.00	(1,005.00)	2,000.00
5068 · General Repairs	30,051.00	3,464.83	26,586.17	50,829.15	38,113.13	12,716.02	41,578.00
5069 · Roof Repairs	0.00	1,166.67	(1,166.67)	6,500.00	12,833.37	(6,333.37)	14,000.00
Total Repair and Maintenance	30,051.00	6,716.50	23,334.50	70,099.15	61,881.50	8,217.65	66,598.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	208.33	(208.33)	2,910.16	2,291.63	618.53	2,500.00
5011 · Clubhouse Janitorial	0.00	166.67	(166.67)	0.00	1,833.37	(1,833.37)	2,000.00
5012 · Clubhouse Supplies	250.00	66.67	183.33	369.84	733.37	(363.53)	800.00
5013 · Social Committee	0.00	83.33	(83.33)	448.63	916.63	(468.00)	1,000.00
5016 · Electricity - Pool/Clubhouse	77.45	166.67	(89.22)	1,293.57	1,833.37	(539.80)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	41.67	(16.67)	275.00	458.37	(183.37)	500.00
5018 · Gas - Pool/Clubhouse	157.01	375.00	(217.99)	2,545.95	4,125.00	(1,579.05)	4,500.00
5019 · Telephone - Pool/Clubhouse	250.52	230.00	20.52	2,752.87	2,530.00	222.87	2,760.00
Total Clubhouse and Pool	759.98	1,338.34	(578.36)	10,596.02	14,721.74	(4,125.72)	16,060.00
Grounds Maintenance							
5000 · Landscape Contract	0.00	0.00	0.00	51,055.00	47,800.00	3,255.00	47,800.00
5001 · Landscape Replacement	0.00	0.00	0.00	6,285.00	5,000.00	1,285.00	5,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	1,595.00	2,000.00	(405.00)	10,000.00
5005 · Snow Removal	0.00	8,375.00	(8,375.00)	13,400.00	25,125.00	(11,725.00)	33,500.00
Total Grounds Maintenance	0.00	8,375.00	(8,375.00)	72,335.00	79,925.00	(7,590.00)	96,300.00

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

Accrual Basis

November 2024

	Nov 24	Budget	\$ Over Budget	Jan - Nov 24	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
7000 - Reserve Funding	7,808.33	7,808.33	0.00	85,891.63	85,891.63	0.00	93,700.00
Total Reserve Funding	7,808.33	7,808.33	0.00	85,891.63	85,891.63	0.00	93,700.00
Total Expense	41,056.55	28,404.10	12,652.45	265,687.69	288,245.10	(22,557.41)	323,099.00
Net Income	(14,301.28)	(1,479.18)	(12,822.10)	33,480.33	7,929.02	25,551.31	0.00