

Garden Court Townhouse Assoc.
Balance Sheet
As of December 31, 2025

Accrual Basis

	Dec 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,129.93
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,120.92
1101 · Old National Bank #6065	170,228.90
1109 · US Bank Checking 3354	2,789.08
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	466,286.59
Accounts Receivable	
1160 · Accounts Receivable	83,496.50
Total Accounts Receivable	83,496.50
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	551,879.52
Fixed Assets	875,535.80
TOTAL ASSETS	1,427,415.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	66.91
Total Accounts Payable	66.91

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As of December 31, 2025

Accrual Basis

	<u>Dec 31, 25</u>
Other Current Liabilities	
1205 · Prepaid Assessments	17,395.47
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
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Total Other Current Liabilities	21,041.98
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Total Current Liabilities	21,108.89
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Total Liabilities	21,108.89
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Equity	
3000 · Homeowners Equity	1,015,378.06
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	247,376.91
Net Income	48,738.59
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Total Equity	1,406,306.43
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TOTAL LIABILITIES & EQUITY	1,427,415.32
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**Garden Court Townhouse Assoc.
Profit & Loss Budget Performance**

Accrual Basis

December 2025

	Dec 25	Budget	\$ Over Budget	Jan - Dec 25	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,164.00	(4.00)	313,920.00	313,924.00	(4.00)	313,924.00
4008 · Interest Income	0.00	25.00	(25.00)	2.91	300.00	(297.09)	300.00
4010 · Late Fees	1,160.00	650.00	510.00	10,655.00	7,800.00	2,855.00	7,800.00
4015 · Miscellaneous Income	(575.00)	0.00	(575.00)	4,125.00	0.00	4,125.00	0.00
4025 · Clubhouse Rental	(150.00)	41.63	(191.63)	450.00	500.00	(50.00)	500.00
Total Income	26,595.00	26,880.63	(285.63)	329,152.91	322,524.00	6,628.91	322,524.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.63	(1,166.63)	464.88	14,000.00	(13,535.12)	14,000.00
5080 · Management Fee	1,739.17	1,774.13	(34.96)	20,870.04	21,290.00	(419.96)	21,290.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	450.00	(450.00)	450.00
5082 · Insurance	0.00	381.25	(381.25)	3,553.00	4,575.00	(1,022.00)	4,575.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	1,500.00	(1,500.00)	1,500.00
5085 · Legal-Collections	(75.92)	166.63	(242.55)	5,339.31	2,000.00	3,339.31	2,000.00
5086 · Recording Secretary	0.00	120.00	(120.00)	1,040.00	1,440.00	(400.00)	1,440.00
5095 · Postage & Supplies	0.00	82.87	(82.87)	1,407.79	994.00	413.79	994.00
5096 · Printing/Miscellaneous Admin	186.72	194.62	(7.90)	2,152.16	2,335.00	(182.84)	2,335.00
Total Administrative Expenses	1,849.97	4,011.13	(2,161.16)	34,827.18	48,584.00	(13,756.82)	48,584.00
Utilities							
5040 · Electricity - Street Lights	93.99	100.00	(6.01)	1,109.53	1,200.00	(90.47)	1,200.00
Total Utilities	93.99	100.00	(6.01)	1,109.53	1,200.00	(90.47)	1,200.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	10,000.00	(10,000.00)	10,000.00
5065 · Plumbing	0.00	85.00	(85.00)	395.00	1,020.00	(625.00)	1,020.00
5067 · Gutter Cleaning	0.00	0.00	0.00	470.00	2,000.00	(1,530.00)	2,000.00
5068 · General Repairs	295.00	3,465.00	(3,170.00)	32,060.21	41,580.00	(9,519.79)	41,580.00
5069 · Roof Repairs	0.00	1,166.63	(1,166.63)	5,114.00	14,000.00	(8,886.00)	14,000.00
Total Repair and Maintenance	295.00	4,716.63	(4,421.63)	38,039.21	68,600.00	(30,560.79)	68,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	208.37	(208.37)	335.98	2,500.00	(2,164.02)	2,500.00
5011 · Clubhouse Janitorial	275.00	166.63	108.37	825.00	2,000.00	(1,175.00)	2,000.00
5012 · Clubhouse Supplies	0.00	41.63	(41.63)	0.00	500.00	(500.00)	500.00
5013 · Social Committee	0.00	166.63	(166.63)	0.00	2,000.00	(2,000.00)	2,000.00
5016 · Electricity - Pool/Clubhouse	88.07	166.63	(78.56)	1,757.73	2,000.00	(242.27)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	0.00	41.63	(41.63)	325.00	500.00	(175.00)	500.00
5018 · Gas - Pool/Clubhouse	220.98	333.37	(112.39)	2,994.44	4,000.00	(1,005.56)	4,000.00
5019 · Telephone - Pool/Clubhouse	300.00	250.00	50.00	3,716.07	3,000.00	716.07	3,000.00
Total Clubhouse and Pool	884.05	1,374.89	(490.84)	9,954.22	16,500.00	(6,545.78)	16,500.00
Grounds Maintenance							
5000 · Landscape Contract	6,225.00	0.00	6,225.00	66,565.00	49,800.00	16,765.00	49,800.00
5001 · Landscape Replacement	0.00	0.00	0.00	1,429.22	7,000.00	(5,570.78)	7,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	18,050.00	7,000.00	11,050.00	7,000.00
5005 · Snow Removal	6,700.00	8,375.00	(1,675.00)	20,100.00	33,500.00	(13,400.00)	33,500.00
Total Grounds Maintenance	12,925.00	8,375.00	4,550.00	106,144.22	97,300.00	8,844.22	97,300.00

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

Accrual Basis

December 2025

	Dec 25	Budget	\$ Over Budget	Jan - Dec 25	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
7000 - Reserve Funding	7,528.33	7,528.35	(0.02)	90,339.96	90,340.00	(0.04)	90,340.00
Total Reserve Funding	7,528.33	7,528.35	(0.02)	90,339.96	90,340.00	(0.04)	90,340.00
Total Expense	23,576.34	26,106.00	(2,529.66)	280,414.32	322,524.00	(42,109.68)	322,524.00
Net Income	3,018.66	774.63	2,244.03	48,738.59	0.00	48,738.59	0.00