

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

Accrual Basis

	Oct 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,144.67
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,135.66
1101 · Old National Bank #6065	142,439.78
1109 · US Bank Checking 3354	2,789.08
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	438,512.21
Accounts Receivable	
1160 · Accounts Receivable	95,458.75
Total Accounts Receivable	95,458.75
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	536,067.39
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,411,603.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	18,262.47

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Accrual Basis

	Oct 31, 25
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Depos...	1,545.00
Total Other Current Liabilities	21,908.98
Total Current Liabilities	21,908.98
Total Liabilities	21,908.98
Equity	
3000 · Homeowners Equity	1,015,418.06
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	232,320.25
Net Income	47,143.03
Total Equity	1,389,694.21
TOTAL LIABILITIES & EQUITY	1,411,603.19

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

Accrual Basis

October 2025

	Oct 25	Budget	\$ Over Budget	Jan - Oct 25	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.00	0.00	261,600.00	261,600.00	0.00	313,924.00
4008 · Interest Income	0.27	25.00	(24.73)	2.65	250.00	(247.35)	300.00
4010 · Late Fees	920.00	650.00	270.00	9,640.00	6,500.00	3,140.00	7,800.00
4015 · Miscellaneous Income	25.00	0.00	25.00	4,150.00	0.00	4,150.00	0.00
4025 · Clubhouse Rental	150.00	41.67	108.33	600.00	416.70	183.30	500.00
Total Income	27,255.27	26,876.67	378.60	275,992.65	268,766.70	7,225.95	322,524.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	464.88	11,666.70	(11,201.82)	14,000.00
5080 · Management Fee	1,739.17	1,774.17	(35.00)	17,391.70	17,741.70	(350.00)	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)	3,230.00	3,812.50	(582.50)	4,575.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00
5085 · Legal-Collections	(1,698.82)	166.67	(1,865.49)	2,067.23	1,666.70	400.53	2,000.00
5086 · Recording Secretary	120.00	120.00	0.00	840.00	1,200.00	(360.00)	1,440.00
5095 · Postage & Supplies	6.16	82.83	(76.67)	1,170.99	828.30	342.69	994.00
5096 · Printing/Miscellaneous A...	113.32	194.58	(81.26)	1,815.92	1,945.80	(129.88)	2,335.00
Total Administrative Expenses	279.83	4,011.17	(3,731.34)	26,980.72	40,561.70	(13,580.98)	48,584.00
Utilities							
5040 · Electricity - Street Lights	89.43	100.00	(10.57)	937.91	1,000.00	(62.09)	1,200.00
Total Utilities	89.43	100.00	(10.57)	937.91	1,000.00	(62.09)	1,200.00
Repair and Maintenance							
5064 · Concrete	0.00	10,000.00	(10,000.00)	0.00	10,000.00	(10,000.00)	10,000.00
5065 · Plumbing	0.00	85.00	(85.00)	395.00	850.00	(455.00)	1,020.00
5067 · Gutter Cleaning	0.00	1,000.00	(1,000.00)	470.00	2,000.00	(1,530.00)	2,000.00
5068 · General Repairs	2,751.55	3,465.00	(713.45)	29,214.21	34,650.00	(5,435.79)	41,580.00
5069 · Roof Repairs	1,786.00	1,166.67	619.33	5,114.00	11,666.70	(6,552.70)	14,000.00
Total Repair and Maintenance	4,537.55	15,716.67	(11,179.12)	35,193.21	59,166.70	(23,973.49)	68,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	335.98	208.33	127.65	335.98	2,083.30	(1,747.32)	2,500.00
5011 · Clubhouse Janitorial	0.00	166.67	(166.67)	550.00	1,666.70	(1,116.70)	2,000.00
5012 · Clubhouse Supplies	0.00	41.67	(41.67)	0.00	416.70	(416.70)	500.00
5013 · Social Committee	0.00	166.67	(166.67)	0.00	1,666.70	(1,666.70)	2,000.00
5016 · Electricity - Pool/Clubho...	190.75	166.67	24.08	1,536.83	1,666.70	(129.87)	2,000.00
5017 · Water/Sewer - Pool/Club...	25.00	41.67	(16.67)	250.00	416.70	(166.70)	500.00
5018 · Gas - Pool/Clubhouse	161.51	333.33	(171.82)	2,611.25	3,333.30	(722.05)	4,000.00
5019 · Telephone - Pool/Clubho...	289.56	250.00	39.56	3,126.20	2,500.00	626.20	3,000.00
Total Clubhouse and Pool	1,002.80	1,375.01	(372.21)	8,410.26	13,750.10	(5,339.84)	16,500.00

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

Accrual Basis

October 2025

	Oct 25	Budget	\$ Over Budget	Jan - Oct 25	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	6,225.00	6,225.00	0.00	51,665.00	49,800.00	1,865.00	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	500.00	0.00	500.00	15,550.00	7,000.00	8,550.00	7,000.00
5005 · Snow Removal	0.00	0.00	0.00	13,400.00	16,750.00	(3,350.00)	33,500.00
Total Grounds Maintenance	6,725.00	6,225.00	500.00	82,044.22	80,550.00	1,494.22	97,300.00
Reserve Funding							
7000 · Reserve Funding	7,528.33	7,528.33	0.00	75,283.30	75,283.30	0.00	90,340.00
Total Reserve Funding	7,528.33	7,528.33	0.00	75,283.30	75,283.30	0.00	90,340.00
Total Expense	20,162.94	34,956.18	(14,793.24)	228,849.62	270,311.80	(41,462.18)	322,524.00
Net Income	7,092.33	(8,079.51)	15,171.84	47,143.03	(1,545.10)	48,688.13	0.00