

Garden Court Townhouse Assoc.
Balance Sheet
As of November 30, 2025

Accrual Basis

	Nov 30, 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	153,963.87
1109 · US Bank Checking 3354	2,789.08
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	450,021.56
Accounts Receivable	
1160 · Accounts Receivable	91,299.40
Total Accounts Receivable	91,299.40
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	543,417.39
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,418,953.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	1,337.00
Total Accounts Payable	1,337.00

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Accrual Basis

	Nov 30, 25
Other Current Liabilities	
1205 · Prepaid Assessments	18,103.43
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposi...	1,545.00
Total Other Current Liabilities	21,749.94
Total Current Liabilities	23,086.94
Total Liabilities	23,086.94
Equity	
3000 · Homeowners Equity	1,015,378.06
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	239,848.58
Net Income	45,826.74
Total Equity	1,395,866.25
TOTAL LIABILITIES & EQUITY	1,418,953.19

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

Accrual Basis

November 2025

	Nov 25	Budget	\$ Over Budget	Jan - Nov 25	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.00	0.00	287,760.00	287,760.00	0.00	313,924.00
4008 · Interest Income	0.26	25.00	(24.74)	2.91	275.00	(272.09)	300.00
4010 · Late Fees	(105.00)	650.00	(755.00)	9,535.00	7,150.00	2,385.00	7,800.00
4015 · Miscellaneous Income	550.00	0.00	550.00	4,700.00	0.00	4,700.00	0.00
4025 · Clubhouse Rental	0.00	41.67	(41.67)	600.00	458.37	141.63	500.00
Total Income	26,605.26	26,876.67	(271.41)	302,597.91	295,643.37	6,954.54	322,524.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	464.88	12,833.37	(12,368.49)	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	450.00	(450.00)	450.00
5082 · Insurance	323.00	381.25	(58.25)	3,553.00	4,193.75	(640.75)	4,575.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	1,375.00	(1,375.00)	1,500.00
5085 · Legal-Collections	3,361.50	166.67	3,194.83	5,348.73	1,833.37	3,515.36	2,000.00
5086 · Recording Secretary	200.00	120.00	80.00	1,040.00	1,320.00	(280.00)	1,440.00
5095 · Postage & Supplies	236.80	82.83	153.97	1,407.79	911.13	496.66	994.00
5096 · Printing/Miscellaneous A...	149.52	194.58	(45.06)	1,965.44	2,140.38	(174.94)	2,335.00
Total Administrative Expenses	6,009.99	4,011.17	1,998.82	32,910.71	44,572.87	(11,662.16)	48,584.00
Utilities							
5040 · Electricity - Street Lights	77.63	100.00	(22.37)	1,015.54	1,100.00	(84.46)	1,200.00
Total Utilities	77.63	100.00	(22.37)	1,015.54	1,100.00	(84.46)	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	935.00	(540.00)	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	2,551.00	3,465.00	(914.00)	31,765.21	38,115.00	(6,349.79)	41,580.00
5069 · Roof Repairs	0.00	1,166.67	(1,166.67)	5,114.00	12,833.37	(7,719.37)	14,000.00
Total Repair and Maintenance	2,551.00	4,716.67	(2,165.67)	37,744.21	63,883.37	(26,139.16)	68,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	208.33	(208.33)	335.98	2,291.63	(1,955.65)	2,500.00
5011 · Clubhouse Janitorial	0.00	166.67	(166.67)	550.00	1,833.37	(1,283.37)	2,000.00
5012 · Clubhouse Supplies	0.00	41.67	(41.67)	0.00	458.37	(458.37)	500.00
5013 · Social Committee	0.00	166.67	(166.67)	0.00	1,833.37	(1,833.37)	2,000.00
5016 · Electricity - Pool/Clubho...	132.83	166.67	(33.84)	1,669.66	1,833.37	(163.71)	2,000.00
5017 · Water/Sewer - Pool/Club...	75.00	41.67	33.33	325.00	458.37	(133.37)	500.00
5018 · Gas - Pool/Clubhouse	162.21	333.33	(171.12)	2,773.46	3,666.63	(893.17)	4,000.00
5019 · Telephone - Pool/Clubho...	289.56	250.00	39.56	3,415.76	2,750.00	665.76	3,000.00
Total Clubhouse and Pool	659.60	1,375.01	(715.41)	9,069.86	15,125.11	(6,055.25)	16,500.00

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

Accrual Basis

November 2025

	Nov 25	Budget	\$ Over Budget	Jan - Nov 25	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	11,175.00	0.00	11,175.00	62,840.00	49,800.00	13,040.00	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	15,550.00	7,000.00	8,550.00	7,000.00
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	11,175.00	8,375.00	2,800.00	93,219.22	88,925.00	4,294.22	97,300.00
Reserve Funding							
7000 · Reserve Funding	7,528.33	7,528.35	(0.02)	82,811.63	82,811.65	(0.02)	90,340.00
Total Reserve Funding	7,528.33	7,528.35	(0.02)	82,811.63	82,811.65	(0.02)	90,340.00
Total Expense	28,001.55	26,106.20	1,895.35	256,771.17	296,418.00	(39,646.83)	322,524.00
Net Income	(1,396.29)	770.47	(2,166.76)	45,826.74	(774.63)	46,601.37	0.00