

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

Accrual Basis

	Jul 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,203.61
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,194.60
1101 · Old National Bank #6065	187,051.49
1109 · US Bank Checking 3354	659.36
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	481,053.14
Accounts Receivable	
1160 · Accounts Receivable	89,381.78
Total Accounts Receivable	89,381.78
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	572,531.35
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,448,067.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	5,575.29
Total Accounts Payable	5,575.29

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Balance Sheet
As of July 31, 2025

Accrual Basis

	Jul 31, 25
Other Current Liabilities	
1205 · Prepaid Assessments	21,973.91
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	25,620.42
Total Current Liabilities	31,195.71
Total Liabilities	31,195.71
Equity	
3000 · Homeowners Equity	1,015,418.06
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	266,823.26
Net Income	39,817.25
Total Equity	1,416,871.44
TOTAL LIABILITIES & EQUITY	1,448,067.15

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

Accrual Basis

July 2025

	Jul 25	Budget	\$ Over Budget	Jan - Jul 25	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,160.00	26,160.00	0.00	183,120.00	183,120.00	0.00	313,924.00
4008 · Interest Income	0.00	25.00	(25.00)	1.59	175.00	(173.41)	300.00
4010 · Late Fees	880.00	650.00	230.00	6,200.00	4,550.00	1,650.00	7,800.00
4015 · Miscellaneous Income	(1,200.00)	0.00	(1,200.00)	3,000.00	0.00	3,000.00	0.00
4025 · Clubhouse Rental	0.00	41.67	(41.67)	150.00	291.69	(141.69)	500.00
Total Income	25,840.00	26,876.67	(1,036.67)	192,471.59	188,136.69	4,334.90	322,524.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	1,166.67	(1,166.67)	464.88	8,166.69	(7,701.81)	14,000.00
5080 · Management Fee	1,739.17	1,774.17	(35.00)	12,174.19	12,419.19	(245.00)	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)	2,584.00	2,668.75	(84.75)	4,575.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00
5085 · Legal-Collections	2,311.18	166.67	2,144.51	5,277.46	1,166.69	4,110.77	2,000.00
5086 · Recording Secretary	120.00	120.00	0.00	480.00	840.00	(360.00)	1,440.00
5095 · Postage & Supplies	0.00	82.83	(82.83)	868.94	579.81	289.13	994.00
5096 · Printing/Miscellaneous Admin	23.00	194.58	(171.58)	612.66	1,362.06	(749.40)	2,335.00
Total Administrative Expenses	4,516.35	4,011.17	505.18	22,462.13	28,528.19	(6,066.06)	48,584.00
Utilities							
5040 · Electricity - Street Lights	89.24	100.00	(10.76)	663.20	700.00	(36.80)	1,200.00
Total Utilities	89.24	100.00	(10.76)	663.20	700.00	(36.80)	1,200.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
5065 · Plumbing	0.00	85.00	(85.00)	395.00	595.00	(200.00)	1,020.00
5067 · Gutter Cleaning	0.00	0.00	0.00	210.00	1,000.00	(790.00)	2,000.00
5068 · General Repairs	2,076.00	3,465.00	(1,389.00)	20,964.88	24,255.00	(3,290.12)	41,580.00
5069 · Roof Repairs	0.00	1,166.67	(1,166.67)	3,328.00	8,166.69	(4,838.69)	14,000.00
Total Repair and Maintenance	2,076.00	4,716.67	(2,640.67)	24,897.88	34,016.69	(9,118.81)	68,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	208.33	(208.33)	0.00	1,458.31	(1,458.31)	2,500.00
5011 · Clubhouse Janitorial	275.00	166.67	108.33	550.00	1,166.69	(616.69)	2,000.00
5012 · Clubhouse Supplies	0.00	41.67	(41.67)	0.00	291.69	(291.69)	500.00
5013 · Social Committee	0.00	166.67	(166.67)	0.00	1,166.69	(1,166.69)	2,000.00
5016 · Electricity - Pool/Clubhouse	87.69	166.67	(78.98)	880.82	1,166.69	(285.87)	2,000.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	41.67	(16.67)	200.00	291.69	(91.69)	500.00
5018 · Gas - Pool/Clubhouse	178.89	333.33	(154.44)	2,129.02	2,333.31	(204.29)	4,000.00
5019 · Telephone - Pool/Clubhouse	288.94	250.00	38.94	2,258.76	1,750.00	508.76	3,000.00
Total Clubhouse and Pool	855.52	1,375.01	(519.49)	6,018.60	9,625.07	(3,606.47)	16,500.00
Grounds Maintenance							
5000 · Landscape Contract	11,925.00	6,225.00	5,700.00	31,840.00	31,125.00	715.00	49,800.00
5001 · Landscape Replacement	0.00	3,500.00	(3,500.00)	674.22	7,000.00	(6,325.78)	7,000.00
5002 · Trim Large Trees	0.00	3,500.00	(3,500.00)	0.00	7,000.00	(7,000.00)	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	11,925.00	13,225.00	(1,300.00)	45,914.22	61,875.00	(15,960.78)	97,300.00

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

Accrual Basis

July 2025

	Jul 25	Budget	\$ Over Budget	Jan - Jul 25	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
7000 - Reserve Funding	7,528.33	7,528.33	0.00	52,698.31	52,698.31	0.00	90,340.00
Total Reserve Funding	7,528.33	7,528.33	0.00	52,698.31	52,698.31	0.00	90,340.00
Total Expense	26,990.44	30,956.18	(3,965.74)	152,654.34	187,443.26	(34,788.92)	322,524.00
Net Income	(1,150.44)	(4,079.51)	2,929.07	39,817.25	693.43	39,123.82	0.00