

Garden Court Townhouse Assoc.
Balance Sheet
As of July 31, 2026

Accrual Basis

	<u>Jul 31, 26</u>
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	214,041.37
1182 · 1st Community CD	78,990.99
Total Reserve Deposits	293,032.36
1101 · Old National Bank #6065	232,247.36
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	525,427.41
Accounts Receivable	
1160 · Accounts Receivable	90,865.32
Total Accounts Receivable	90,865.32
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	618,389.16
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,493,924.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	20,405.63

Garden Court Townhouse Assoc.
Balance Sheet
As of July 31, 2026

Accrual Basis

	Jul 31, 26
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,545.00
Total Other Current Liabilities	24,052.14
Total Current Liabilities	24,052.14
Total Liabilities	24,052.14
Equity	
3000 · Homeowners Equity	1,085,874.48
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	241,798.91
Net Income	47,386.56
Total Equity	1,469,872.82
TOTAL LIABILITIES & EQUITY	1,493,924.96

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

Accrual Basis

July 2026

	Jul 26	Budget	\$ Over Budget	Jan - Jul 26	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,400.00	26,160.33	239.67	183,600.00	183,122.35	477.65	313,924.00
4008 · Interest Income	0.24	25.00	(24.76)	1.44	175.00	(173.56)	300.00
4010 · Late Fees	720.00	650.00	70.00	6,360.00	4,550.00	1,810.00	7,800.00
4015 · Miscellaneous Income	(1,700.00)	0.00	(1,700.00)	5,325.00	0.00	5,325.00	0.00
4025 · Clubhouse Rental	0.00	0.00	0.00	450.00	300.00	150.00	500.00
Total Income	25,420.24	26,835.33	(1,415.09)	195,736.44	188,147.35	7,589.09	322,524.00
Expense							
Administrative Expenses							
5077 · Write-off	0.00	0.00	0.00	0.00	7,000.00	(7,000.00)	14,000.00
5080 · Management Fee	1,739.17	1,774.17	(35.00)	12,174.19	12,419.15	(244.96)	21,290.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	450.00	(450.00)	450.00
5082 · Insurance	299.00	425.00	(126.00)	2,093.00	2,975.00	(882.00)	5,100.00
5084 · Legal - General	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00
5085 · Legal-Collections	(185.63)	166.67	(352.30)	(4,778.73)	1,166.65	(5,945.38)	2,000.00
5086 · Recording Secretary	0.00	120.00	(120.00)	840.00	840.00	0.00	1,440.00
5095 · Postage & Supplies	63.54	108.33	(44.79)	517.89	758.35	(240.46)	1,300.00
5096 · Printing/Miscellaneous Admin	15.00	216.67	(201.67)	511.35	1,516.65	(1,005.30)	2,600.00
Total Administrative Expenses	1,931.08	2,935.84	(1,004.76)	11,357.70	28,000.80	(16,643.10)	49,680.00
Utilities							
5040 · Electricity - Street Lights	109.26	100.00	9.26	751.84	700.00	51.84	1,200.00
Total Utilities	109.26	100.00	9.26	751.84	700.00	51.84	1,200.00
Repair and Maintenance							
5064 · Concrete	0.00	12,000.00	(12,000.00)	0.00	12,000.00	(12,000.00)	12,000.00
5065 · Plumbing	(2,725.00)	85.00	(2,810.00)	500.00	595.00	(95.00)	1,020.00
5067 · Gutter Cleaning	150.00	0.00	150.00	195.00	500.00	(305.00)	1,000.00
5068 · General Repairs	7,348.61	5,000.00	2,348.61	20,522.70	22,000.00	(1,477.30)	41,580.00
5069 · Roof Repairs	641.00	1,000.00	(359.00)	2,802.00	7,000.00	(4,198.00)	12,000.00
Total Repair and Maintenance	5,414.61	18,085.00	(12,670.39)	24,019.70	42,095.00	(18,075.30)	67,600.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	942.12	250.00	692.12	1,942.12	1,750.00	192.12	3,000.00
5011 · Clubhouse Janitorial	0.00	116.67	(116.67)	1,100.00	816.65	283.35	1,400.00
5012 · Clubhouse Supplies	0.00	50.00	(50.00)	198.73	350.00	(151.27)	600.00
5013 · Social Committee	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
5016 · Electricity - Pool/Clubhouse	93.86	150.00	(56.14)	1,071.86	1,050.00	21.86	1,800.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	25.00	0.00	175.00	175.00	0.00	300.00
5018 · Gas - Pool/Clubhouse	190.35	0.00	190.35	2,588.86	1,714.28	874.58	3,000.00
5019 · Telephone - Pool/Clubhouse	361.15	250.00	111.15	2,658.07	1,750.00	908.07	3,000.00
Total Clubhouse and Pool	1,612.48	925.00	687.48	9,734.64	8,189.28	1,545.36	14,100.00
Grounds Maintenance							
5000 · Landscape Contract	14,950.00	6,225.00	8,725.00	27,400.00	24,900.00	2,500.00	49,800.00
5001 · Landscape Replacement	4,250.00	0.00	4,250.00	8,675.00	4,000.00	4,675.00	7,000.00
5002 · Trim Large Trees	45.00	0.00	45.00	2,335.00	8,000.00	(5,665.00)	8,000.00
5005 · Snow Removal	0.00	0.00	0.00	10,617.00	20,100.00	(9,483.00)	33,500.00
Total Grounds Maintenance	19,245.00	6,225.00	13,020.00	49,027.00	57,000.00	(7,973.00)	98,300.00

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

Accrual Basis

July 2026

	Jul 26	Budget	\$ Over Budget	Jan - Jul 26	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding 7000 · Reserve Funding	7,637.00	7,637.00	0.00	53,459.00	53,459.00	0.00	91,644.00
Total Reserve Funding	7,637.00	7,637.00	0.00	53,459.00	53,459.00	0.00	91,644.00
Total Expense	35,949.43	35,907.84	41.59	148,349.88	189,444.08	(41,094.20)	322,524.00
Net Income	<u>(10,529.19)</u>	<u>(9,072.51)</u>	<u>(1,456.68)</u>	<u>47,386.56</u>	<u>(1,296.73)</u>	<u>48,683.29</u>	<u>0.00</u>