

Garden Court Townhouse Assoc.
Balance Sheet
As of December 31, 2021

Accrual Basis

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Reserve Deposits	
1108 · US Bank MM 2692	233,612.71
1182 · 1st Community CD	78,303.49
Total Reserve Deposits	311,916.20
1101 · First Midwest #6065	10,505.54
1109 · US Bank Checking 3354	7,549.28
1130 · Accrued Interest Receivable	147.69
Total Checking/Savings	330,118.71
Accounts Receivable	
1160 · Accounts Receivable	70,968.31
Total Accounts Receivable	70,968.31
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	403,183.45
Fixed Assets	
1405 · Project Improvement	1,353,265.80
1451 · Project Improve Depreciation	(477,730.00)
Total Fixed Assets	875,535.80
TOTAL ASSETS	1,278,719.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	(11,349.00)
Total Accounts Payable	(11,349.00)

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Balance Sheet
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Accrual Basis

	Dec 31, 21
Other Current Liabilities	
1205 · Prepaid Assessments	20,826.33
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,245.00
Total Other Current Liabilities	24,172.84
Total Current Liabilities	12,823.84
Total Liabilities	12,823.84
Equity	
3000 · Homeowners Equity	863,886.88
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	254,324.44
Net Income	52,871.22
Total Equity	1,265,895.41
TOTAL LIABILITIES & EQUITY	1,278,719.25

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

Accrual Basis

December 2021

	Dec 21	Budget	\$ Over Budget	Jan - Dec 21	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	25,615.00	25,614.75	0.25	307,380.00	307,377.00	3.00	307,377.00
4008 · Interest Income	0.65	8.37	(7.72)	497.09	100.00	397.09	100.00
4010 · Late Fees	880.00	583.37	296.63	8,080.00	7,000.00	1,080.00	7,000.00
4015 · Miscellaneous Income	(700.00)	0.00	(700.00)	5,825.00	0.00	5,825.00	0.00
4025 · Clubhouse Rental	0.00	116.63	(116.63)	75.00	1,400.00	(1,325.00)	1,400.00
Total Income	25,795.65	26,323.12	(527.47)	321,857.09	315,877.00	5,980.09	315,877.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00
5077 · Write-off	0.00	916.63	(916.63)	0.00	11,000.00	(11,000.00)	11,000.00
5080 · Management Fee	1,580.86	1,580.54	0.32	18,760.29	18,970.00	(209.71)	18,970.00
5081 · Audit & Tax Preparation	0.00	2,500.00	(2,500.00)	0.00	2,500.00	(2,500.00)	2,500.00
5082 · Insurance	0.00	292.26	(292.26)	4,036.49	3,508.00	528.49	3,508.00
5084 · Legal - General	0.00	41.63	(41.63)	0.00	500.00	(500.00)	500.00
5085 · Legal-Collections	1,504.04	200.00	1,304.04	1,204.04	2,400.00	(1,195.96)	2,400.00
5086 · Recording Secretary	0.00	120.00	(120.00)	1,560.00	1,440.00	120.00	1,440.00
5095 · Postage & Supplies	127.57	73.87	53.70	768.53	886.00	(117.47)	886.00
5096 · Printing/Miscellaneous Admin	941.11	177.38	763.73	2,909.58	2,129.00	780.58	2,129.00
Total Administrative Expenses	4,153.58	5,902.31	(1,748.73)	29,238.93	43,383.00	(14,144.07)	43,383.00
Utilities							
5040 · Electricity - Street Lights	153.43	69.13	84.30	978.16	830.00	148.16	830.00
Total Utilities	153.43	69.13	84.30	978.16	830.00	148.16	830.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	950.00	7,000.00	(6,050.00)	7,000.00
5065 · Plumbing	0.00	83.37	(83.37)	1,939.50	1,000.00	939.50	1,000.00
5067 · Gutter Cleaning	0.00	0.00	0.00	3,922.00	5,000.00	(1,078.00)	5,000.00
5068 · General Repairs	7,441.25	3,333.37	4,107.88	31,256.53	40,000.00	(8,743.47)	40,000.00
5069 · Roof Repairs	1,330.56	750.00	580.56	13,847.54	9,000.00	4,847.54	9,000.00
Total Repair and Maintenance	8,771.81	4,166.74	4,605.07	51,915.57	62,000.00	(10,084.43)	62,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	(1,160.00)	3,000.00	(4,160.00)	3,000.00
5011 · Clubhouse Janitorial	0.00	555.00	(555.00)	773.09	6,660.00	(5,886.91)	6,660.00
5012 · Clubhouse Supplies	0.00	133.37	(133.37)	11.00	1,600.00	(1,589.00)	1,600.00
5013 · Pool Contract	0.00	0.00	0.00	2,299.00	8,090.00	(5,791.00)	8,090.00
5014 · Pool Chemicals	0.00	0.00	0.00	140.00	1,000.00	(860.00)	1,000.00
5015 · Pool Equipment	0.00	0.00	0.00	1,128.35	2,800.00	(1,671.65)	2,800.00
5016 · Electricity - Pool/Clubhouse	81.70	216.63	(134.93)	1,346.14	2,600.00	(1,253.86)	2,600.00
5017 · Water/Sewer - Pool/Clubhouse	25.00	57.14	(32.14)	724.00	1,900.00	(1,176.00)	1,900.00
5018 · Gas - Pool/Clubhouse	226.03	291.63	(65.60)	2,623.88	3,500.00	(876.12)	3,500.00
5019 · Telephone - Pool/Clubhouse	208.76	135.00	73.76	2,028.79	1,620.00	408.79	1,620.00
Total Clubhouse and Pool	541.49	1,638.77	(1,097.28)	9,914.25	32,770.00	(22,855.75)	32,770.00

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

Accrual Basis

December 2021

	Dec 21	Budget	\$ Over Budget	Jan - Dec 21	YTD Budget	\$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	0.00	0.00	0.00	58,780.00	46,200.00	12,580.00	46,200.00
5001 · Landscape Replacement	0.00	0.00	0.00	2,090.00	10,000.00	(7,910.00)	10,000.00
5002 · Trim Large Trees	0.00	0.00	0.00	8,475.00	10,000.00	(1,525.00)	10,000.00
5005 · Snow Removal	0.00	8,525.00	(8,525.00)	31,000.00	34,100.00	(3,100.00)	34,100.00
Total Grounds Maintenance	0.00	8,525.00	(8,525.00)	100,345.00	100,300.00	45.00	100,300.00
Reserve Funding							
7000 · Reserve Funding	6,382.83	6,382.87	(0.04)	76,593.96	76,594.00	(0.04)	76,594.00
Total Reserve Funding	6,382.83	6,382.87	(0.04)	76,593.96	76,594.00	(0.04)	76,594.00
Total Expense	20,003.14	26,684.82	(6,681.68)	268,985.87	315,877.00	(46,891.13)	315,877.00
Net Income	<u>5,792.51</u>	<u>(361.70)</u>	<u>6,154.21</u>	<u>52,871.22</u>	<u>0.00</u>	<u>52,871.22</u>	<u>0.00</u>