Garden Court Townhouse Assoc.
Balance Sheet
As of October 31, 2022

Accrual Basis

		Oct 31, 22
ASSETS		
Current Assets		
Checking/Savings		
Reserve Deposits		
1108 · US Bank MM 2692	233,602.82	
1182 · 1st Community CD	78,809.51	
Total Reserve Deposits		312,412.33
1101 · Old National Bank #6065		25,822.06
1109 · US Bank Checking 3354		2,350.66
1130 · Accrued Interest Receivable		147.69
Total Checking/Savings		340,732.74
Accounts Receivable		
1160 · Accounts Receivable		67,982.53
Total Accounts Receivable		67,982.53
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		410,811.70
Fixed Assets		
1405 · Project Improvement		1,353,265.80
1451 · Project Improve Depreciation		(477,730.00)
Total Fixed Assets		875,535.80
TOTAL ASSETS		**1,286,347.50**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
1205 · Prepaid Assessments		14,063.28

	Oct 31, 22
1207 · Accrued Interest Expense	2,101.51
1208 · Clubhouse Security Deposits	1,395.00
Total Other Current Liabilities	17,559.79
Total Current Liabilities	17,559.79
Total Liabilities	17,559.79
Equity	
3000 · Homeowners Equity	924,302.10
30000 · Opening Balance Equity	94,812.87
3007 · Reserves	250,743.29
Net Income	(1,070.55)
Total Equity	1,268,787.71
TOTAL LIABILITIES & EQUITY	**1,286,347.50**

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis — **October 2022**

	Oct 22	Budget	$ Over Budget	Jan - Oct 22	YTD Budget	$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	26,705.00	26,705.00	0.00	267,050.00	267,050.00	0.00	320,460.00
4008 · Interest Income	0.05	41.67	(41.62)	511.13	416.70	94.43	500.00
4010 · Late Fees	800.00	600.00	200.00	7,900.00	6,000.00	1,900.00	7,200.00
4015 · Miscellaneous Income	0.00	0.00	0.00	(400.00)	0.00	(400.00)	0.00
4025 · Clubhouse Rental	(100.00)	66.67	(166.67)	200.00	666.70	(466.70)	800.00
4026 · Signage	0.00	0.00	0.00	455.00	0.00	455.00	0.00
Total Income	27,405.05	27,413.34	(8.29)	275,716.13	274,133.40	1,582.73	328,960.00
Expense							
Administrative Expenses							
5076 · Taxes	0.00	0.00	0.00	0.00	0.00	0.00	50.00
5077 · Write-off	0.00	1,170.00	(1,170.00)	0.00	11,700.00	(11,700.00)	14,040.00
5080 · Management Fee	1,739.17	1,739.17	0.00	17,391.60	17,391.70	(0.10)	20,870.00
5081 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5082 · Insurance	303.93	292.50	11.43	3,134.15	2,925.00	209.15	3,510.00
5084 · Legal - General	0.00	41.67	(41.67)	1,000.00	416.70	583.30	500.00
5085 · Legal-Collections	3,640.00	200.00	3,440.00	2,904.84	2,000.00	904.84	2,400.00
5086 · Recording Secretary	120.00	120.00	0.00	1,200.00	1,200.00	0.00	1,440.00
5095 · Postage & Supplies	0.00	75.00	(75.00)	508.69	750.00	(241.31)	900.00
5096 · Printing/Miscellaneous Admin	325.65	162.58	163.07	1,903.87	1,625.80	278.07	1,951.00
Total Administrative Expenses	6,128.75	3,800.92	2,327.83	28,043.15	38,009.20	(9,966.05)	48,161.00
Utilities							
5040 · Electricity - Street Lights	45.95	75.00	(29.05)	652.25	750.00	(97.75)	900.00
Total Utilities	45.95	75.00	(29.05)	652.25	750.00	(97.75)	900.00
Repair and Maintenance							
5064 · Concrete	0.00	0.00	0.00	2,206.46	8,000.00	(5,793.54)	8,000.00
5065 · Plumbing	475.00	83.33	391.67	475.00	833.30	(358.30)	1,000.00
5067 · Gutter Cleaning	910.00	0.00	910.00	2,831.00	1,500.00	1,331.00	3,000.00
5068 · General Repairs	8,985.64	3,333.33	5,652.31	25,183.91	33,333.30	(8,149.39)	40,000.00
5069 · Roof Repairs	2,421.00	300.00	2,121.00	10,025.50	12,000.00	(1,974.50)	12,000.00
Total Repair and Maintenance	12,791.64	3,716.66	9,074.98	40,721.87	55,666.60	(14,944.73)	64,000.00
Clubhouse and Pool							
5010 · Clubhouse Repairs	0.00	250.00	(250.00)	1,048.21	2,500.00	(1,451.79)	3,000.00
5011 · Clubhouse Janitorial	0.00	307.50	(307.50)	351.20	3,075.00	(2,723.80)	3,690.00
5012 · Clubhouse Supplies	111.47	133.33	(21.86)	1,294.26	1,333.30	(39.04)	1,600.00
5013 · Pool Contract	712.40	0.00	712.40	9,821.88	13,229.00	(3,407.12)	13,229.00
5014 · Pool Chemicals	0.00	0.00	0.00	2,955.00	1,000.00	1,955.00	1,000.00
5015 · Pool Equipment	0.00	0.00	0.00	5,423.74	4,400.00	1,023.74	4,400.00
5016 · Electricity - Pool/Clubhouse	335.06	191.67	143.39	2,116.88	1,916.70	200.18	2,300.00
5017 · Water/Sewer - Pool/Clubhouse	329.87	158.00	171.87	1,325.23	1,780.00	(454.77)	1,900.00
5018 · Gas - Pool/Clubhouse	793.41	291.67	501.74	3,564.08	2,916.70	647.38	3,500.00
5019 · Telephone - Pool/Clubhouse	226.31	215.00	11.31	2,257.80	2,150.00	107.80	2,580.00
Total Clubhouse and Pool	2,508.52	1,547.17	961.35	30,158.28	34,300.70	(4,142.42)	37,199.00

Garden Court Townhouse Assoc.
Profit & Loss Budget Performance

Accrual Basis — **October 2022**

	Oct 22	Budget	$ Over Budget	Jan - Oct 22	YTD Budget	$ Over Budget	Annual Budget
Grounds Maintenance							
5000 · Landscape Contract	20,990.00	5,775.00	15,215.00	63,250.00	40,425.00	22,825.00	46,200.00
5001 · Landscape Replacement	0.00	0.00	0.00	5,175.00	10,000.00	(4,825.00)	10,000.00
5002 · Trim Large Trees	0.00	5,000.00	(5,000.00)	4,665.00	10,000.00	(5,335.00)	10,000.00
5005 · Snow Removal	0.00	0.00	0.00	29,205.00	16,250.00	12,955.00	32,500.00
5006 · Signage	0.00	0.00	0.00	8,249.50	0.00	8,249.50	0.00
Total Grounds Maintenance	20,990.00	10,775.00	10,215.00	110,544.50	76,675.00	33,869.50	98,700.00
Reserve Funding							
7000 · Reserve Funding	6,666.66	6,666.67	(0.01)	66,666.63	66,666.70	(0.07)	80,000.00
Total Reserve Funding	6,666.66	6,666.67	(0.01)	66,666.63	66,666.70	(0.07)	80,000.00
Total Expense	49,131.52	26,581.42	22,550.10	276,786.68	272,068.20	4,718.48	328,960.00
Net Income	**(21,726.47)**	**831.92**	**(22,558.39)**	**(1,070.55)**	**2,065.20**	**(3,135.75)**	**0.00**