

**Four Lakes Condominium Association B**  
**Balance Sheet**  
As of January 31, 2017

Accrual Basis

	<u>Jan 31, 17</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1113 · Lincolnway Checking 5275	30,246.47
1105 · Lincolnway MM 4694	183,800.37
1104 · First Midwest Money Market	206,033.50
1106 · Lisle Savings MM	226,323.83
1107 · BMO Harris MM	<u>200,290.07</u>
<b>Total Checking/Savings</b>	846,694.24
<b>Accounts Receivable</b>	
1160 · Accounts Receivable	<u>86,465.22</u>
<b>Total Accounts Receivable</b>	86,465.22
<b>Other Current Assets</b>	
1180 · Prepaid Insurance	<u>3,635.06</u>
<b>Total Other Current Assets</b>	<u>3,635.06</u>
<b>Total Current Assets</b>	<u>936,794.52</u>
<b>TOTAL ASSETS</b>	<u><u>936,794.52</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
1200 · Accounts Payable	<u>5,508.51</u>
<b>Total Accounts Payable</b>	5,508.51

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Accrual Basis

	<b>Jan 31, 17</b>
<b>Other Current Liabilities</b>	
1205 · Prepaid Assessments	50,320.19
1270 · Refundable Security Deposit	888.76
1272 · Refundable Parking Deposit	4,480.00
<b>Total Other Current Liabilities</b>	<b>55,688.95</b>
<b>Total Current Liabilities</b>	<b>61,197.46</b>
<b>Total Liabilities</b>	<b>61,197.46</b>
<b>Equity</b>	
3000 · Homeowner Equity	474,277.43
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	345,894.36
3003 · Paylease Deposits	23,464.44
Net Income	19,522.43
<b>Total Equity</b>	<b>875,597.06</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>936,794.52</b>

**Four Lakes Condominium Association B  
Profit & Loss Budget Performance**

January 2017

Accrual Basis

	Jan 17	Budget	\$ Over Budget	Jan 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Income</b>							
4000 · Assessment Income	81,558.38	81,558.50	(0.12)	81,558.38	81,558.50	(0.12)	978,702.00
4010 · Late Fees	675.00	550.00	125.00	675.00	550.00	125.00	6,600.00
4011 · Parking Income	2,475.00	2,000.00	475.00	2,475.00	2,000.00	475.00	24,000.00
4025 · Miscellaneous Income	960.00	1,750.00	(790.00)	960.00	1,750.00	(790.00)	21,000.00
4028 · Rental Income	0.00	1,750.00	(1,750.00)	0.00	1,750.00	(1,750.00)	21,000.00
<b>Total Income</b>	<b>85,668.38</b>	<b>87,608.50</b>	<b>(1,940.12)</b>	<b>85,668.38</b>	<b>87,608.50</b>	<b>(1,940.12)</b>	<b>1,051,302.00</b>
<b>Other Income</b>							
4008 · Interest Income	131.82	0.00	131.82	131.82	0.00	131.82	0.00
4026 · Other Income	0.00	900.00	(900.00)	0.00	900.00	(900.00)	10,800.00
<b>Total Other Income</b>	<b>131.82</b>	<b>900.00</b>	<b>(768.18)</b>	<b>131.82</b>	<b>900.00</b>	<b>(768.18)</b>	<b>10,800.00</b>
<b>Total Income</b>	<b>85,800.20</b>	<b>88,508.50</b>	<b>(2,708.30)</b>	<b>85,800.20</b>	<b>88,508.50</b>	<b>(2,708.30)</b>	<b>1,062,102.00</b>
<b>Gross Profit</b>	<b>85,800.20</b>	<b>88,508.50</b>	<b>(2,708.30)</b>	<b>85,800.20</b>	<b>88,508.50</b>	<b>(2,708.30)</b>	<b>1,062,102.00</b>
<b>Expense</b>							
<b>Administrative Expense</b>							
5080 · Management Fees	3,720.00	3,943.58	(223.58)	3,720.00	3,943.58	(223.58)	47,323.00
5082 · Insurance Expense	0.00	3,158.33	(3,158.33)	0.00	3,158.33	(3,158.33)	37,900.00
5085 · Legal Expense	475.00	250.00	225.00	475.00	250.00	225.00	3,000.00
5090 · Audit Expense	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
5091 · Printing / Duplicating	0.00	66.67	(66.67)	0.00	66.67	(66.67)	800.00
5092 · Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	1,125.00
5096 · Postage and Supplies	(66.00)	166.67	(232.67)	(66.00)	166.67	(232.67)	2,000.00
5097 · Misc Administrative Expense	0.00	170.83	(170.83)	0.00	170.83	(170.83)	2,050.00
5099 · Bad Debt Write Off	0.00	1,000.00	(1,000.00)	0.00	1,000.00	(1,000.00)	12,000.00
8000 · HOA Dues	21,574.56	21,875.00	(300.44)	21,574.56	21,875.00	(300.44)	262,500.00
<b>Total Administrative Expense</b>	<b>25,703.56</b>	<b>30,631.08</b>	<b>(4,927.52)</b>	<b>25,703.56</b>	<b>30,631.08</b>	<b>(4,927.52)</b>	<b>372,198.00</b>
<b>Common Area Expense</b>							
5000 · Landscape/Snow Removal	4,980.04	3,970.00	1,010.04	4,980.04	3,970.00	1,010.04	47,640.00
5001 · Additional Landscape Expense	0.00	0.00	0.00	0.00	0.00	0.00	11,500.00
5005 · Tree Trimming	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
5007 · Trash Removal	1,812.60	1,650.00	162.60	1,812.60	1,650.00	162.60	19,800.00
<b>Total Common Area Expense</b>	<b>6,792.64</b>	<b>5,620.00</b>	<b>1,172.64</b>	<b>6,792.64</b>	<b>5,620.00</b>	<b>1,172.64</b>	<b>88,940.00</b>
<b>Repairs and Maintenance</b>							
5060 · General Repairs	6,865.46	4,500.00	2,365.46	6,865.46	4,500.00	2,365.46	54,000.00
5061 · Heating/Cooling Repairs	0.00	166.67	(166.67)	0.00	166.67	(166.67)	2,000.00
5062 · Plumbing Repairs	(580.00)	1,250.00	(1,830.00)	(580.00)	1,250.00	(1,830.00)	15,000.00
5063 · Electric Repairs	1,456.35	1,583.33	(126.98)	1,456.35	1,583.33	(126.98)	19,000.00
5064 · Common Area Painting	0.00	83.33	(83.33)	0.00	83.33	(83.33)	1,000.00
5065 · Exterior Repairs	2,389.20	1,500.00	889.20	2,389.20	1,500.00	889.20	18,000.00
5066 · Housekeeping	3,057.00	3,148.67	(91.67)	3,057.00	3,148.67	(91.67)	37,784.00
5067 · Carpet/Mat Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	7,560.00
5068 · Pest Control	342.00	364.42	(22.42)	342.00	364.42	(22.42)	4,373.00
5069 · Fire Safety	4,083.98	1,083.33	3,000.65	4,083.98	1,083.33	3,000.65	13,000.00

**Four Lakes Condominium Association B  
Profit & Loss Budget Performance**

January 2017

Accrual Basis

	Jan 17	Budget	\$ Over Budget	Jan 17	YTD Budget	\$ Over Budget	Annual Budget
5070 · Alarm/Intercom	1,367.40	500.00	867.40	1,367.40	500.00	867.40	6,000.00
5071 · Misc Building Expense	1,180.32	83.33	1,096.99	1,180.32	83.33	1,096.99	1,000.00
5072 · Carpet Replacement	151.77	0.00	151.77	151.77	0.00	151.77	1,500.00
5073 · Special Projects	150.00	3,076.00	(2,926.00)	150.00	3,076.00	(2,926.00)	36,912.00
<b>Total Repairs and Maintenance</b>	<b>20,463.48</b>	<b>17,339.08</b>	<b>3,124.40</b>	<b>20,463.48</b>	<b>17,339.08</b>	<b>3,124.40</b>	<b>217,129.00</b>
<b>Utilities</b>							
5040 · Electric	871.96	2,500.00	(1,628.04)	871.96	2,500.00	(1,628.04)	30,000.00
5041 · Telephone Expense	104.85	0.00	104.85	104.85	0.00	104.85	0.00
5042 · Gas	1,257.57	916.67	340.90	1,257.57	916.67	340.90	11,000.00
5043 · Water	5,261.38	6,166.67	(905.29)	5,261.38	6,166.67	(905.29)	74,000.00
5044 · Sewer	3,030.54	1,822.50	1,208.04	3,030.54	1,822.50	1,208.04	21,870.00
5045 · Elevator Expense	2,791.79	2,398.33	393.46	2,791.79	2,398.33	393.46	28,780.00
<b>Total Utilities</b>	<b>13,318.09</b>	<b>13,804.17</b>	<b>(486.08)</b>	<b>13,318.09</b>	<b>13,804.17</b>	<b>(486.08)</b>	<b>165,650.00</b>
<b>Reserve Funding</b>							
7000 · Reserve Funding	0.00	18,182.08	(18,182.08)	0.00	18,182.08	(18,182.08)	218,185.00
<b>Total Reserve Funding</b>	<b>0.00</b>	<b>18,182.08</b>	<b>(18,182.08)</b>	<b>0.00</b>	<b>18,182.08</b>	<b>(18,182.08)</b>	<b>218,185.00</b>
<b>Total Expense</b>	<b>66,277.77</b>	<b>85,576.41</b>	<b>(19,298.64)</b>	<b>66,277.77</b>	<b>85,576.41</b>	<b>(19,298.64)</b>	<b>1,062,102.00</b>
<b>Net Income</b>	<b>19,522.43</b>	<b>2,932.09</b>	<b>16,590.34</b>	<b>19,522.43</b>	<b>2,932.09</b>	<b>16,590.34</b>	<b>0.00</b>