

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

Accrual Basis

	<u>Mar 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1113 · Lincolnway Checking 5275	570.02
1105 · Lincolnway MM 4694	238,418.71
1104 · First Midwest Money Market	206,066.80
1106 · Lisle Savings MM	226,433.61
1107 · BMO Harris MM	<u>200,322.45</u>
Total Checking/Savings	871,811.59
Accounts Receivable	
1160 · Accounts Receivable	<u>87,134.10</u>
Total Accounts Receivable	87,134.10
Other Current Assets	
1180 · Prepaid Insurance	<u>3,635.06</u>
Total Other Current Assets	<u>3,635.06</u>
Total Current Assets	<u>962,580.75</u>
TOTAL ASSETS	<u>962,580.75</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	<u>1,708.06</u>
Total Accounts Payable	1,708.06

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

Accrual Basis

	Mar 31, 17
Other Current Liabilities	
1205 · Prepaid Assessments	55,918.48
1272 · Refundable Parking Deposit	4,580.00
Total Other Current Liabilities	60,498.48
Total Current Liabilities	62,206.54
Total Liabilities	62,206.54
Equity	
3000 · Homeowner Equity	474,070.19
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	400,440.60
3003 · Paylease Deposits	23,464.44
Net Income	-10,039.42
Total Equity	900,374.21
TOTAL LIABILITIES & EQUITY	962,580.75

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

March 2017

Accrual Basis

	Mar 17	Budget	\$ Over Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	81,558.38	81,558.50	(0.12)	244,675.14	244,675.50	(0.36)	978,702.00
4010 · Late Fees	400.00	550.00	(150.00)	1,825.00	1,650.00	175.00	6,600.00
4011 · Parking Income	1,463.72	2,000.00	(536.28)	6,488.72	6,000.00	488.72	24,000.00
4025 · Miscellaneous Income	1,550.00	1,750.00	(200.00)	2,810.00	5,250.00	(2,440.00)	21,000.00
4028 · Rental Income	0.00	1,750.00	(1,750.00)	0.00	5,250.00	(5,250.00)	21,000.00
4029 · Locker Rental	1,485.00	0.00	1,485.00	2,520.00	0.00	2,520.00	0.00
Total Income	86,457.10	87,608.50	(1,151.40)	258,318.86	262,825.50	(4,506.64)	1,051,302.00
Other Income							
4008 · Interest Income	130.09	0.00	130.09	379.38	0.00	379.38	0.00
4026 · Other Income	600.00	900.00	(300.00)	1,800.00	2,700.00	(900.00)	10,800.00
Total Other Income	730.09	900.00	(169.91)	2,179.38	2,700.00	(520.62)	10,800.00
Total Income	87,187.19	88,508.50	(1,321.31)	260,498.24	265,525.50	(5,027.26)	1,062,102.00
Gross Profit	87,187.19	88,508.50	(1,321.31)	260,498.24	265,525.50	(5,027.26)	1,062,102.00
Expense							
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	(1,050.98)	0.00	(1,050.98)	0.00
Administrative Expense							
5080 · Management Fees	3,720.00	3,943.58	(223.58)	11,160.00	11,830.74	(670.74)	47,323.00
5082 · Insurance Expense	0.00	3,158.33	(3,158.33)	8,278.50	9,474.99	(1,196.49)	37,900.00
5085 · Legal Expense	0.00	250.00	(250.00)	612.50	750.00	(137.50)	3,000.00
5090 · Audit Expense	8,253.72	0.00	8,253.72	8,253.72	0.00	8,253.72	3,500.00
5091 · Printing / Duplicating	0.00	66.67	(66.67)	0.00	200.01	(200.01)	800.00
5092 · Income Tax	0.00	1,125.00	(1,125.00)	0.00	1,125.00	(1,125.00)	1,125.00
5096 · Postage and Supplies	793.63	166.67	626.96	727.63	500.01	227.62	2,000.00
5097 · Misc Administrative Expense	174.36	170.83	3.53	174.36	512.49	(338.13)	2,050.00
5099 · Bad Debt Write Off	0.00	1,000.00	(1,000.00)	4,441.36	3,000.00	1,441.36	12,000.00
8000 · HOA Dues	21,574.56	21,875.00	(300.44)	64,723.68	65,625.00	(901.32)	262,500.00
Total Administrative Expense	34,516.27	31,756.08	2,760.19	98,371.75	93,018.24	5,353.51	372,198.00
Common Area Expense							
5000 · Landscape/Snow Removal	3,970.34	3,970.00	0.34	13,147.92	11,910.00	1,237.92	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	10,000.00	(10,000.00)	0.00	10,000.00	(10,000.00)	10,000.00
5007 · Trash Removal	1,797.20	1,650.00	147.20	5,339.24	4,950.00	389.24	19,800.00
Total Common Area Expense	5,767.54	15,620.00	(9,852.46)	18,487.16	26,860.00	(8,372.84)	88,940.00

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

March 2017

Accrual Basis

	Mar 17	Budget	\$ Over Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
Repairs and Maintenance							
5060 · General Repairs	4,942.57	4,500.00	442.57	16,223.59	13,500.00	2,723.59	54,000.00
5061 · Heating/Cooling Repairs	7,294.55	166.67	7,127.88	7,294.55	500.01	6,794.54	2,000.00
5062 · Plumbing Repairs	(1,849.53)	1,250.00	(3,099.53)	(2,429.53)	3,750.00	(6,179.53)	15,000.00
5063 · Electric Repairs	1,396.56	1,583.33	(186.77)	4,739.80	4,749.99	(10.19)	19,000.00
5064 · Common Area Painting	1,261.77	83.33	1,178.44	3,156.83	249.99	2,906.84	1,000.00
5065 · Exterior Repairs	3,444.57	1,500.00	1,944.57	8,776.43	4,500.00	4,276.43	18,000.00
5066 · Housekeeping	3,057.00	3,148.67	(91.67)	9,171.00	9,446.01	(275.01)	37,784.00
5067 · Carpet/Mat Cleaning	0.00	0.00	0.00	(132.27)	0.00	(132.27)	7,560.00
5068 · Pest Control	511.81	364.42	147.39	1,209.81	1,093.26	116.55	4,373.00
5069 · Fire Safety	790.00	1,083.33	(293.33)	4,873.98	3,249.99	1,623.99	13,000.00
5070 · Alarm/Intercom	639.64	500.00	139.64	2,634.79	1,500.00	1,134.79	6,000.00
5071 · Misc Building Expense	1,266.82	83.33	1,183.49	4,150.60	249.99	3,900.61	1,000.00
5072 · Carpet Replacement	0.00	0.00	0.00	151.77	0.00	151.77	1,500.00
5073 · Special Projects	270.00	3,076.00	(2,806.00)	5,018.26	9,228.00	(4,209.74)	36,912.00
Total Repairs and Maintenance	23,025.76	17,339.08	5,686.68	64,839.61	52,017.24	12,822.37	217,129.00
Utilities							
5040 · Electric	5,022.76	2,500.00	2,522.76	5,894.72	7,500.00	(1,605.28)	30,000.00
5041 · Telephone Expense	104.85	0.00	104.85	314.55	0.00	314.55	0.00
5042 · Gas	(133.04)	916.67	(1,049.71)	(75.64)	2,750.01	(2,825.65)	11,000.00
5043 · Water	4,793.25	6,166.67	(1,373.42)	15,666.27	18,500.01	(2,833.74)	74,000.00
5044 · Sewer	3,367.28	1,822.50	1,544.78	6,397.82	5,467.50	930.32	21,870.00
5045 · Elevator Expense	2,909.65	2,398.33	511.32	7,146.16	7,194.99	(48.83)	28,780.00
Total Utilities	16,064.75	13,804.17	2,260.58	35,343.88	41,412.51	(6,068.63)	165,650.00
Reserve Funding							
7000 · Reserve Funding	18,182.08	18,182.08	0.00	54,546.24	54,546.24	0.00	218,185.00
Total Reserve Funding	18,182.08	18,182.08	0.00	54,546.24	54,546.24	0.00	218,185.00
Total Expense	97,556.40	96,701.41	854.99	270,537.66	267,854.23	2,683.43	1,062,102.00
Net Income	(10,369.21)	(8,192.91)	(2,176.30)	(10,039.42)	(2,328.73)	(7,710.69)	0.00