

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

Accrual Basis

	<u>May 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1113 · Lincolnway Checking 5275	-10,059.69
1105 · Lincolnway MM 4694	274,857.46
1104 · First Midwest Money Market	206,066.80
1106 · Lisle Savings MM	226,547.17
1107 · BMO Harris MM	<u>200,355.94</u>
Total Checking/Savings	897,767.68
Accounts Receivable	
1160 · Accounts Receivable	<u>73,728.96</u>
Total Accounts Receivable	73,728.96
Other Current Assets	
1180 · Prepaid Insurance	<u>3,635.06</u>
Total Other Current Assets	<u>3,635.06</u>
Total Current Assets	<u>975,131.70</u>
TOTAL ASSETS	<u>975,131.70</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	<u>2,373.80</u>
Total Accounts Payable	2,373.80

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

Accrual Basis

	May 31, 17
Other Current Liabilities	
1205 · Prepaid Assessments	60,638.08
1272 · Refundable Parking Dep...	4,580.00
Total Other Current Liabilities	65,218.08
Total Current Liabilities	67,591.88
Total Liabilities	67,591.88
Equity	
3000 · Homeowner Equity	474,070.19
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	413,763.83
3003 · Paylease Deposits	23,464.44
Net Income	-16,197.04
Total Equity	907,539.82
TOTAL LIABILITIES & EQUITY	975,131.70

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

May 2017

Accrual Basis

	May 17	Budget	\$ Over Budget	Jan - May 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	81,558.38	81,558.50	(0.12)	407,791.90	407,792.50	(0.60)	978,702.00
4010 · Late Fees	725.00	550.00	175.00	3,250.00	2,750.00	500.00	6,600.00
4011 · Parking Income	2,250.00	2,000.00	250.00	10,988.72	10,000.00	988.72	24,000.00
4025 · Miscellaneous Income	3,450.00	1,750.00	1,700.00	6,985.00	8,750.00	(1,765.00)	21,000.00
4028 · Rental Income	0.00	1,750.00	(1,750.00)	0.00	8,750.00	(8,750.00)	21,000.00
4029 · Locker Rental	1,491.44	0.00	1,491.44	5,541.44	0.00	5,541.44	0.00
Total Income	89,474.82	87,608.50	1,866.32	434,557.06	438,042.50	(3,485.44)	1,051,302.00
Other Income							
4008 · Interest Income	116.96	0.00	116.96	601.02	0.00	601.02	0.00
4026 · Other Income	600.00	900.00	(300.00)	3,000.00	4,500.00	(1,500.00)	10,800.00
Total Other Income	716.96	900.00	(183.04)	3,601.02	4,500.00	(898.98)	10,800.00
Total Income	90,191.78	88,508.50	1,683.28	438,158.08	442,542.50	(4,384.42)	1,062,102.00
Gross Profit	90,191.78	88,508.50	1,683.28	438,158.08	442,542.50	(4,384.42)	1,062,102.00
Expense							
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	(641.64)	0.00	(641.64)	0.00
Administrative Expense							
5080 · Management Fees	3,720.00	3,943.58	(223.58)	18,600.00	19,717.90	(1,117.90)	47,323.00
5082 · Insurance Expense	8,278.50	3,158.33	5,120.17	16,557.00	15,791.65	765.35	37,900.00
5085 · Legal Expense	193.75	250.00	(56.25)	806.25	1,250.00	(443.75)	3,000.00
5090 · Audit Expense	0.00	0.00	0.00	8,253.72	0.00	8,253.72	3,500.00
5091 · Printing / Duplicating	98.60	66.67	31.93	98.60	333.35	(234.75)	800.00
5092 · Income Tax	0.00	0.00	0.00	0.00	1,125.00	(1,125.00)	1,125.00
5096 · Postage and Supplies	268.88	166.67	102.21	1,236.97	833.35	403.62	2,000.00
5097 · Misc Administrative Expense	254.85	170.83	84.02	968.49	854.15	114.34	2,050.00
5099 · Bad Debt Write Off	0.00	1,000.00	(1,000.00)	4,441.36	5,000.00	(558.64)	12,000.00
8000 · HOA Dues	21,574.56	21,875.00	(300.44)	107,872.80	109,375.00	(1,502.20)	262,500.00
Total Administrative Expense	34,389.14	30,631.08	3,758.06	158,835.19	154,280.40	4,554.79	372,198.00
Common Area Expense							
5000 · Landscape/Snow Removal	3,970.34	3,970.00	0.34	21,424.60	19,850.00	1,574.60	47,640.00
5001 · Additional Landscape Expense	4,352.42	0.00	4,352.42	4,381.52	0.00	4,381.52	11,500.00
5005 · Tree Trimming	200.00	0.00	200.00	200.00	10,000.00	(9,800.00)	10,000.00
5007 · Trash Removal	2,250.12	1,650.00	600.12	9,420.44	8,250.00	1,170.44	19,800.00
Total Common Area Expense	10,772.88	5,620.00	5,152.88	35,426.56	38,100.00	(2,673.44)	88,940.00

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

May 2017

Accrual Basis

	May 17	Budget	\$ Over Budget	Jan - May 17	YTD Budget	\$ Over Budget	Annual Budget
Repairs and Maintenance							
5060 · General Repairs	2,165.84	4,500.00	(2,334.16)	18,994.18	22,500.00	(3,505.82)	54,000.00
5061 · Heating/Cooling Repairs	11,076.29	166.67	10,909.62	19,263.42	833.35	18,430.07	2,000.00
5062 · Plumbing Repairs	655.00	1,250.00	(595.00)	995.47	6,250.00	(5,254.53)	15,000.00
5063 · Electric Repairs	195.90	1,583.33	(1,387.43)	6,229.76	7,916.65	(1,686.89)	19,000.00
5064 · Common Area Painting	525.00	83.33	441.67	5,213.42	416.65	4,796.77	1,000.00
5065 · Exterior Repairs	3,689.66	2,400.00	1,289.66	14,181.93	12,000.00	2,181.93	18,000.00
5066 · Housekeeping	3,121.00	3,148.67	(27.67)	15,932.70	15,743.35	189.35	37,784.00
5067 · Carpet/Mat Cleaning	0.00	3,780.00	(3,780.00)	(132.27)	3,780.00	(3,912.27)	7,560.00
5068 · Pest Control	526.07	364.42	161.65	2,441.35	1,822.10	619.25	4,373.00
5069 · Fire Safety	40.00	1,083.33	(1,043.33)	5,113.98	5,416.65	(302.67)	13,000.00
5070 · Alarm/Intercom	654.99	500.00	154.99	3,929.83	2,500.00	1,429.83	6,000.00
5071 · Misc Building Expense	74.00	200.00	(126.00)	3,158.27	1,000.00	2,158.27	1,000.00
5072 · Carpet Replacement	0.00	0.00	0.00	794.40	1,500.00	(705.60)	1,500.00
5073 · Special Projects	5,337.43	3,076.00	2,261.43	10,355.69	15,380.00	(5,024.31)	36,912.00
Total Repairs and Maintenance	28,061.18	22,135.75	5,925.43	106,472.13	97,058.75	9,413.38	217,129.00
Utilities							
5040 · Electric	1,781.12	2,500.00	(718.88)	10,096.63	12,500.00	(2,403.37)	30,000.00
5042 · Gas	3,351.78	916.67	2,435.11	5,544.14	4,583.35	960.79	11,000.00
5043 · Water	5,445.11	6,166.67	(721.56)	26,247.98	30,833.35	(4,585.37)	74,000.00
5044 · Sewer	3,529.40	1,822.50	1,706.90	9,927.22	9,112.50	814.72	21,870.00
5045 · Elevator Expense	2,546.06	2,398.33	147.73	11,536.51	11,991.65	(455.14)	28,780.00
Total Utilities	16,653.47	13,804.17	2,849.30	63,352.48	69,020.85	(5,668.37)	165,650.00
Reserve Funding							
7000 · Reserve Funding	18,182.08	18,182.08	0.00	90,910.40	90,910.40	0.00	218,185.00
Total Reserve Funding	18,182.08	18,182.08	0.00	90,910.40	90,910.40	0.00	218,185.00
Total Expense	108,058.75	90,373.08	17,685.67	454,355.12	449,370.40	4,984.72	1,062,102.00
Net Income	(17,866.97)	(1,864.58)	(16,002.39)	(16,197.04)	(6,827.90)	(9,369.14)	0.00