

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

Accrual Basis

	Jul 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1113 · Lincolnway Checking 5275	-1,626.93
1105 · Lincolnway MM 4694	236,252.12
1104 · First Midwest Money Market	206,135.69
1106 · Lisle Savings MM	226,604.91
1107 · BMO Harris MM	225,391.75
Total Checking/Savings	892,757.54
Accounts Receivable	
1160 · Accounts Receivable	68,320.20
Total Accounts Receivable	68,320.20
Other Current Assets	
1180 · Prepaid Insurance	3,635.06
Total Other Current Assets	3,635.06
Total Current Assets	964,712.80
TOTAL ASSETS	964,712.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	2.58
Total Accounts Payable	2.58

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

Accrual Basis

	Jul 31, 17
Other Current Liabilities	
1205 · Prepaid Assessments	59,961.66
1272 · Refundable Parking Deposit	4,680.00
Total Other Current Liabilities	64,641.66
Total Current Liabilities	64,644.24
Total Liabilities	64,644.24
Equity	
3000 · Homeowner Equity	474,611.62
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	399,266.77
3003 · Paylease Deposits	23,464.44
Net Income	-9,712.67
Total Equity	900,068.56
TOTAL LIABILITIES & EQUITY	964,712.80

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

July 2017

Accrual Basis

	Jul 17	Budget	\$ Over Budget	Jan - Jul 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	81,558.38	81,558.50	(0.12)	570,908.66	570,909.50	(0.84)	978,702.00
4010 · Late Fees	775.00	550.00	225.00	3,725.00	3,850.00	(125.00)	6,600.00
4011 · Parking Income	2,175.00	2,000.00	175.00	14,873.72	14,000.00	873.72	24,000.00
4025 · Miscellaneous Income	11,425.00	1,750.00	9,675.00	20,520.00	12,250.00	8,270.00	21,000.00
4028 · Rental Income	0.00	1,750.00	(1,750.00)	0.00	12,250.00	(12,250.00)	21,000.00
4029 · Locker Rental	1,485.00	0.00	1,485.00	8,556.44	0.00	8,556.44	0.00
Total Income	97,418.38	87,608.50	9,809.88	618,583.82	613,259.50	5,324.32	1,051,302.00
Other Income							
4008 · Interest Income	124.89	0.00	124.89	793.96	0.00	793.96	0.00
4026 · Other Income	600.00	900.00	(300.00)	4,200.00	6,300.00	(2,100.00)	10,800.00
Total Other Income	724.89	900.00	(175.11)	4,993.96	6,300.00	(1,306.04)	10,800.00
Total Income	98,143.27	88,508.50	9,634.77	623,577.78	619,559.50	4,018.28	1,062,102.00
Gross Profit	98,143.27	88,508.50	9,634.77	623,577.78	619,559.50	4,018.28	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)	26,040.00	27,605.06	(1,565.06)	47,323.00
5082 · Insurance Expense	0.00	3,158.33	(3,158.33)	18,246.00	22,108.31	(3,862.31)	37,900.00
5085 · Legal Expense	275.00	250.00	25.00	1,250.00	1,750.00	(500.00)	3,000.00
5090 · Audit Expense	0.00	0.00	0.00	8,253.72	3,500.00	4,753.72	3,500.00
5091 · Printing / Duplicating	312.80	66.67	246.13	411.40	466.69	(55.29)	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	1,072.04	166.67	905.37	2,309.01	1,166.69	1,142.32	2,000.00
5097 · Misc Administrative Expense	234.85	170.83	64.02	1,270.78	1,195.81	74.97	2,050.00
5099 · Bad Debt Write Off	(228.80)	1,000.00	(1,228.80)	3,891.77	7,000.00	(3,108.23)	12,000.00
8000 · HOA Dues	21,574.56	21,875.00	(300.44)	151,021.92	153,125.00	(2,103.08)	262,500.00
Total Administrative Expense	26,960.45	30,631.08	(3,670.63)	212,694.60	219,042.56	(6,347.96)	372,198.00
Common Area Expense							
5000 · Landscape/Snow Removal	3,970.34	3,970.00	0.34	29,365.28	27,790.00	1,575.28	47,640.00
5001 · Additional Landscape Expense	2,333.00	0.00	2,333.00	9,918.47	11,500.00	(1,581.53)	11,500.00
5005 · Tree Trimming	0.00	0.00	0.00	200.00	10,000.00	(9,800.00)	10,000.00
5007 · Trash Removal	2,250.12	1,650.00	600.12	13,785.16	11,550.00	2,235.16	19,800.00
Total Common Area Expense	8,553.46	5,620.00	2,933.46	53,268.91	60,840.00	(7,571.09)	88,940.00

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

July 2017

Accrual Basis

	Jul 17	Budget	\$ Over Budget	Jan - Jul 17	YTD Budget	\$ Over Budget	Annual Budget
Repairs and Maintenance							
5060 · General Repairs	8,167.94	4,500.00	3,667.94	31,349.10	31,500.00	(150.90)	54,000.00
5061 · Heating/Cooling Repairs	(1,925.00)	166.67	(2,091.67)	17,338.42	1,166.69	16,171.73	2,000.00
5062 · Plumbing Repairs	495.00	1,250.00	(755.00)	3,020.47	8,750.00	(5,729.53)	15,000.00
5063 · Electric Repairs	3,273.29	1,583.33	1,689.96	10,727.07	11,083.31	(356.24)	19,000.00
5064 · Common Area Painting	240.75	83.33	157.42	3,140.81	583.31	2,557.50	1,000.00
5065 · Exterior Repairs	5,279.58	1,500.00	3,779.58	19,745.74	15,000.00	4,745.74	18,000.00
5066 · Housekeeping	3,057.00	3,148.67	(91.67)	22,046.70	22,040.69	6.01	37,784.00
5067 · Carpet/Mat Cleaning	0.00	0.00	0.00	(132.27)	3,780.00	(3,912.27)	7,560.00
5068 · Pest Control	356.00	364.42	(8.42)	3,153.35	2,550.94	602.41	4,373.00
5069 · Fire Safety	0.00	1,083.33	(1,083.33)	6,861.98	7,583.31	(721.33)	13,000.00
5070 · Alarm/Intercom	209.20	500.00	(290.80)	5,739.92	3,500.00	2,239.92	6,000.00
5071 · Misc Building Expense	848.50	0.00	848.50	6,799.40	1,000.00	5,799.40	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	0.00	3,076.00	(3,076.00)	14,048.19	21,532.00	(7,483.81)	36,912.00
Total Repairs and Maintenance	20,002.26	17,255.75	2,746.51	144,633.28	131,570.25	13,063.03	217,129.00
Utilities							
5040 · Electric	1,557.51	2,500.00	(942.49)	13,061.51	17,500.00	(4,438.49)	30,000.00
5042 · Gas	4,296.36	916.67	3,379.69	12,106.95	6,416.69	5,690.26	11,000.00
5043 · Water	6,910.60	6,166.67	743.93	38,546.84	43,166.69	(4,619.85)	74,000.00
5044 · Sewer	4,135.32	1,822.50	2,312.82	14,062.54	12,757.50	1,305.04	21,870.00
5045 · Elevator Expense	2,476.22	2,398.33	77.89	18,282.90	16,788.31	1,494.59	28,780.00
Total Utilities	19,376.01	13,804.17	5,571.84	96,060.74	96,629.19	(568.45)	165,650.00
Reserve Funding							
7000 · Reserve Funding	18,182.08	18,182.08	0.00	127,274.56	127,274.56	0.00	218,185.00
Total Reserve Funding	18,182.08	18,182.08	0.00	127,274.56	127,274.56	0.00	218,185.00
Total Expense	93,074.26	85,493.08	7,581.18	633,290.45	635,356.56	(2,066.11)	1,062,102.00
Net Income	5,069.01	3,015.42	2,053.59	(9,712.67)	(15,797.06)	6,084.39	0.00