

**Four Lakes Condominium Association B**  
**Balance Sheet**  
**As of May 31, 2018**

Accrual Basis

	<b>May 31, 18</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1113 · Lincolnway Checking 5275	122,912.13
1105 · Lincolnway MM 4694	256,088.14
1104 · First Midwest Money Market	206,307.44
1106 · Lisle Savings MM	227,308.12
1107 · BMO Harris MM	225,579.55
	1,038,195.38
<b>Total Checking/Savings</b>	
<b>Accounts Receivable</b>	
1160 · Accounts Receivable	34,525.54
	34,525.54
<b>Total Accounts Receivable</b>	
<b>Other Current Assets</b>	
1180 · Prepaid Insurance	3,635.06
	3,635.06
<b>Total Other Current Assets</b>	
<b>Total Current Assets</b>	1,076,355.98
<b>TOTAL ASSETS</b>	<b>1,076,355.98</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
1205 · Prepaid Assessments	57,267.18

**Four Lakes Condominium Association B**  
**Balance Sheet**  
**As of May 31, 2018**

**Accrual Basis**

	<b>May 31, 18</b>
1272 · Refundable Parking Deposit	4,835.00
Total Other Current Liabilities	62,102.18
Total Current Liabilities	62,102.18
Total Liabilities	62,102.18
<b>Equity</b>	
3000 · Homeowner Equity	459,060.84
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	479,243.10
3003 · Paylease Deposits	23,464.44
Net Income	40,047.02
Total Equity	1,014,253.80
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,076,355.98</b>

**Four Lakes Condominium Association B**  
**Profit & Loss Budget Performance**  
 May 2018

Accrual Basis

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Income</b>							
4000 · Assessment Income	83,172.08	83,201.16	(29.08)	415,918.04	416,005.80	(87.76)	998,414.00
4010 · Late Fees	350.00	550.00	(200.00)	1,725.00	2,750.00	(1,025.00)	6,600.00
4011 · Parking Income	2,443.54	2,083.33	360.21	11,783.54	10,416.65	1,366.89	25,000.00
4025 · Miscellaneous Income	3,175.00	2,083.33	1,091.67	8,025.00	10,416.65	(2,391.65)	25,000.00
4029 · Locker Rental	1,393.54	1,291.66	101.88	7,063.54	6,458.30	605.24	15,500.00
4050 · Dog Fees	0.00	0.00	0.00	(150.00)	0.00	(150.00)	0.00
<b>Total Income</b>	<b>90,534.16</b>	<b>89,209.48</b>	<b>1,324.68</b>	<b>444,365.12</b>	<b>446,047.40</b>	<b>(1,682.28)</b>	<b>1,070,514.00</b>
<b>Other Income</b>							
4008 · Interest Income	222.65	0.00	222.65	998.30	0.00	998.30	0.00
4026 · Other Income	600.00	900.00	(300.00)	3,000.00	4,500.00	(1,500.00)	10,800.00
<b>Total Other Income</b>	<b>822.65</b>	<b>900.00</b>	<b>(77.35)</b>	<b>3,998.30</b>	<b>4,500.00</b>	<b>(501.70)</b>	<b>10,800.00</b>
<b>Total Income</b>	<b>91,356.81</b>	<b>90,109.48</b>	<b>1,247.33</b>	<b>448,363.42</b>	<b>450,547.40</b>	<b>(2,183.98)</b>	<b>1,081,314.00</b>
<b>Gross Profit</b>	<b>91,356.81</b>	<b>90,109.48</b>	<b>1,247.33</b>	<b>448,363.42</b>	<b>450,547.40</b>	<b>(2,183.98)</b>	<b>1,081,314.00</b>
<b>Expense</b>							
<b>Administrative Expense</b>							
5080 · Management Fees	3,868.00	3,868.75	(0.75)	19,340.00	19,343.75	(3.75)	46,425.00
5082 · Insurance Expense	8,672.00	10,344.75	(1,672.75)	18,973.00	20,689.50	(1,716.50)	41,379.00
5085 · Legal Expense	514.00	250.00	264.00	514.00	1,250.00	(736.00)	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	62.16	(62.16)	98.60	310.80	(212.20)	746.00
5092 · Income Tax	0.00	0.00	0.00	450.00	1,602.00	(1,152.00)	1,602.00
5096 · Postage and Supplies	333.79	182.25	151.54	1,479.62	911.25	568.37	2,187.00
5097 · Misc Administrative Expense	(895.15)	207.00	(1,102.15)	(156.25)	1,035.00	(1,191.25)	2,484.00
5099 · Bad Debt Write Off	(18.16)	666.66	(684.82)	(18.16)	3,333.30	(3,351.46)	8,000.00
8000 · HOA Dues	21,574.56	22,222.00	(647.44)	107,872.80	111,110.00	(3,237.20)	266,664.00
<b>Total Administrative Expense</b>	<b>34,049.04</b>	<b>37,803.57</b>	<b>(3,754.53)</b>	<b>148,553.61</b>	<b>159,585.60</b>	<b>(11,031.99)</b>	<b>375,987.00</b>
<b>Common Area Expense</b>							
5000 · Landscape/Snow Removal	4,127.34	3,970.00	157.34	23,476.10	19,850.00	3,626.10	47,640.00
5001 · Additional Landscape Expense	0.00	0.00	0.00	2,470.00	0.00	2,470.00	11,500.00
5005 · Tree Trimming	0.00	0.00	0.00	700.00	1,000.00	(300.00)	12,000.00
5007 · Trash Removal	1,016.00	1,815.00	(799.00)	8,729.15	9,075.00	(345.85)	21,780.00
<b>Total Common Area Expense</b>	<b>5,143.34</b>	<b>5,785.00</b>	<b>(641.66)</b>	<b>35,375.25</b>	<b>29,925.00</b>	<b>5,450.25</b>	<b>92,920.00</b>

**Four Lakes Condominium Association B**  
**Profit & Loss Budget Performance**  
 May 2018

Accrual Basis

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Repairs and Maintenance</b>							
5060 · General Repairs	5,184.89	4,333.33	851.56	18,113.42	21,666.65	(3,553.23)	52,000.00
5061 · Heating/Cooling Repairs	0.00	166.66	(166.66)	0.00	833.30	(833.30)	2,000.00
5062 · Plumbing Repairs	6,770.78	833.33	5,937.45	21,606.91	4,166.65	17,440.26	10,000.00
5063 · Electric Repairs	84.00	1,583.33	(1,499.33)	4,789.71	7,916.65	(3,126.94)	19,000.00
5064 · Common Area Painting	0.00	166.66	(166.66)	0.00	833.30	(833.30)	2,000.00
5065 · Exterior Repairs	500.31	1,666.66	(1,166.35)	4,221.83	8,333.30	(4,111.47)	20,000.00
5066 · Housekeeping	3,057.00	3,148.66	(91.66)	12,324.00	15,743.30	(3,419.30)	37,784.00
5067 · Carpet/Mat Cleaning	4,060.00	3,780.00	280.00	4,060.00	3,780.00	280.00	7,560.00
5068 · Pest Control	370.00	364.41	5.59	2,186.00	1,822.05	363.95	4,373.00
5069 · Fire Safety	298.00	1,083.33	(785.33)	8,490.56	5,416.65	3,073.91	13,000.00
5070 · Alarm/Intercom	349.15	624.00	(274.85)	1,951.12	3,120.00	(1,168.88)	7,488.00
5071 · Misc Building Expense	82.15	400.00	(317.85)	4,053.07	2,000.00	2,053.07	2,000.00
5072 · Carpet Replacement	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
5073 · Special Projects	0.00	4,083.33	(4,083.33)	1,775.00	20,416.65	(18,641.65)	49,000.00
<b>Total Repairs and Maintenance</b>	<b>20,756.28</b>	<b>22,233.70</b>	<b>(1,477.42)</b>	<b>83,571.62</b>	<b>96,048.50</b>	<b>(12,476.88)</b>	<b>227,405.00</b>
<b>Utilities</b>							
5040 · Electric	1,534.66	2,166.66	(632.00)	10,993.52	10,833.30	160.22	26,000.00
5042 · Gas	(861.27)	1,000.00	(1,861.27)	(18,304.29)	5,000.00	(23,304.29)	12,000.00
5043 · Water	5,471.31	5,833.33	(362.02)	28,684.60	29,166.65	(482.05)	70,000.00
5044 · Sewer	3,723.16	1,810.50	1,912.66	12,082.22	9,052.50	3,029.72	21,726.00
5045 · Elevator Expense	1,143.22	2,000.00	(856.78)	10,994.87	10,000.00	994.87	24,000.00
<b>Total Utilities</b>	<b>11,011.08</b>	<b>12,810.49</b>	<b>(1,799.41)</b>	<b>44,450.92</b>	<b>64,052.45</b>	<b>(19,601.53)</b>	<b>153,726.00</b>
<b>Reserve Funding</b>							
7000 · Reserve Funding	19,273.00	19,273.00	0.00	96,365.00	96,365.00	0.00	231,276.00
<b>Total Reserve Funding</b>	<b>19,273.00</b>	<b>19,273.00</b>	<b>0.00</b>	<b>96,365.00</b>	<b>96,365.00</b>	<b>0.00</b>	<b>231,276.00</b>
<b>Total Expense</b>	<b>90,232.74</b>	<b>97,905.76</b>	<b>(7,673.02)</b>	<b>408,316.40</b>	<b>445,976.55</b>	<b>(37,660.15)</b>	<b>1,081,314.00</b>
<b>Net Income</b>	<b>1,124.07</b>	<b>(7,796.28)</b>	<b>8,920.35</b>	<b>40,047.02</b>	<b>4,570.85</b>	<b>35,476.17</b>	<b>0.00</b>