

**Four Lakes Condominium Association B**  
**Balance Sheet**  
As of May 31, 2019

Accrual Basis

	<b>May 31, 19</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1113 · Lincolnway Checking 5275	148,738.27
1108 · New Checking Account	100.00
1105 · Lincolnway MM 4694	104,783.31
1109 · New Money Market Account	100.00
1104 · First Midwest Money Market	206,513.84
1106 · Lisle Savings MM	228,219.17
1107 · BMO Harris MM	225,805.25
<b>Total Checking/Savings</b>	914,259.84
<b>Accounts Receivable</b>	
1160 · Accounts Receivable	42,035.85
<b>Total Accounts Receivable</b>	42,035.85
<b>Other Current Assets</b>	
1180 · Prepaid Insurance	4,139.72
<b>Total Other Current Assets</b>	4,139.72
<b>Total Current Assets</b>	960,435.41
<b>TOTAL ASSETS</b>	<b>960,435.41</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
1200 · Accounts Payable	185,480.24
<b>Total Accounts Payable</b>	185,480.24

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As of May 31, 2019

Accrual Basis

	<b>May 31, 19</b>
<b>Other Current Liabilities</b>	
1205 · Prepaid Assessments	54,174.24
1270 · Refundable Security Deposit	-100.00
1272 · Refundable Parking Deposit	5,035.00
	59,109.24
<b>Total Other Current Liabilities</b>	
<b>Total Current Liabilities</b>	244,589.48
<b>Total Liabilities</b>	244,589.48
<b>Equity</b>	
3000 · Homeowner Equity	544,123.57
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	129,585.98
3003 · Paylease Deposits	23,464.44
Net Income	6,233.54
	715,845.93
<b>Total Equity</b>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>960,435.41</b>

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

Accrual Basis

May 2019

	May 19	Budget	\$ Over Budget	Jan - May 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Income</b>							
4000 - Assessment Income	84,617.66	84,617.25	0.41	423,088.30	423,086.25	2.05	1,015,407.00
4010 - Late Fees	200.00	333.33	(133.33)	1,075.00	1,666.65	(591.65)	4,000.00
4011 - Parking Income	2,274.20	2,416.67	(142.47)	10,934.02	12,083.35	(1,149.33)	29,000.00
4025 - Miscellaneous Income	8,393.75	2,083.33	6,310.42	27,782.50	10,416.65	17,365.85	25,000.00
4029 - Locker Rental	1,791.28	1,375.00	416.28	8,643.28	6,875.00	1,768.28	16,500.00
<b>Total Income</b>	<b>97,276.89</b>	<b>90,825.58</b>	<b>6,451.31</b>	<b>471,523.10</b>	<b>454,127.90</b>	<b>17,395.20</b>	<b>1,089,907.00</b>
<b>Other Income</b>							
4008 - Interest Income	260.09	0.00	260.09	1,119.62	0.00	1,119.62	0.00
4026 - Other Income	0.00	875.00	(875.00)	600.00	4,375.00	(3,775.00)	10,500.00
<b>Total Other Income</b>	<b>260.09</b>	<b>875.00</b>	<b>(614.91)</b>	<b>1,719.62</b>	<b>4,375.00</b>	<b>(2,655.38)</b>	<b>10,500.00</b>
<b>Total Income</b>	<b>97,536.98</b>	<b>91,700.58</b>	<b>5,836.40</b>	<b>473,242.72</b>	<b>458,502.90</b>	<b>14,739.82</b>	<b>1,100,407.00</b>
<b>Gross Profit</b>	<b>97,536.98</b>	<b>91,700.58</b>	<b>5,836.40</b>	<b>473,242.72</b>	<b>458,502.90</b>	<b>14,739.82</b>	<b>1,100,407.00</b>
<b>Expense</b>							
<b>Administrative Expense</b>							
5080 - Management Fees	3,984.00	3,984.00	0.00	19,920.00	19,920.00	0.00	47,808.00
5082 - Insurance Expense	8,819.00	3,166.67	5,652.33	17,259.00	15,833.35	1,425.65	38,000.00
5085 - Legal Expense	737.50	250.00	487.50	1,614.50	1,250.00	364.50	3,000.00
5090 - Audit Expense	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
5091 - Printing / Duplicating	1.97	62.17	(60.20)	158.17	310.85	(152.68)	746.00
5092 - Income Tax	450.00	0.00	450.00	11,900.00	1,800.00	10,100.00	1,800.00
5096 - Postage and Supplies	338.61	183.33	155.28	1,560.48	916.65	643.83	2,200.00
5097 - Misc Administrative Expense	286.35	166.67	119.68	1,243.25	833.35	409.90	2,000.00
5099 - Bad Debt Write Off	0.00	166.67	(166.67)	6,673.59	833.35	5,840.24	2,000.00
8000 - HOA Dues	21,574.56	22,006.50	(431.94)	107,872.80	110,032.50	(2,159.70)	264,078.00
<b>Total Administrative Expense</b>	<b>36,191.99</b>	<b>29,986.01</b>	<b>6,205.98</b>	<b>168,201.79</b>	<b>151,730.05</b>	<b>16,471.74</b>	<b>365,132.00</b>
<b>Common Area Expense</b>							
5000 - Landscape/Snow Removal	4,057.34	3,970.00	87.34	22,777.20	19,850.00	2,927.20	47,640.00
5001 - Additional Landscape Expense	2,500.00	0.00	2,500.00	2,890.00	10,700.00	(7,810.00)	10,700.00
5005 - Tree Trimming	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00
5007 - Trash Removal	989.13	1,083.33	(94.20)	5,061.44	5,416.65	(355.21)	13,000.00
<b>Total Common Area Expense</b>	<b>7,546.47</b>	<b>5,053.33</b>	<b>2,493.14</b>	<b>30,728.64</b>	<b>35,966.65</b>	<b>(5,238.01)</b>	<b>83,340.00</b>
<b>Repairs and Maintenance</b>							
5060 - General Repairs	3,961.30	4,333.33	(372.03)	21,198.61	21,666.65	(468.04)	52,000.00
5061 - Heating/Cooling Repairs	0.00	233.33	(233.33)	124.28	1,166.65	(1,042.37)	2,800.00
5062 - Plumbing Repairs	4,316.40	1,666.67	2,649.73	15,391.40	8,333.35	7,058.05	20,000.00
5063 - Electric Repairs	403.60	1,666.67	(1,263.07)	5,055.19	8,333.35	(3,278.16)	20,000.00
5064 - Common Area Painting	0.00	166.67	(166.67)	0.00	833.35	(833.35)	2,000.00
5065 - Exterior Repairs	5,639.86	1,666.67	3,973.19	16,212.90	8,333.35	7,879.55	20,000.00
5066 - Housekeeping	3,057.00	3,148.67	(91.67)	15,317.86	15,743.35	(425.49)	37,784.00
5067 - Carpet/Mat Cleaning	0.00	3,500.00	(3,500.00)	3,335.00	3,500.00	(165.00)	7,000.00
5068 - Pest Control	385.00	405.42	(20.42)	3,735.00	2,027.10	1,707.90	4,865.00
5069 - Fire Safety	0.00	0.00	0.00	15,184.86	13,000.00	2,184.86	13,000.00
5070 - Alarm/Intercom	2,290.34	475.00	1,815.34	4,575.32	2,375.00	2,200.32	5,700.00
5071 - Misc Building Expense	(373.00)	333.33	(706.33)	574.63	1,666.65	(1,092.02)	4,000.00

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

Accrual Basis

May 2019

	May 19	Budget	\$ Over Budget	Jan - May 19	YTD Budget	\$ Over Budget	Annual Budget
5072 - Carpet Replacement	5,523.06	0.00	5,523.06	5,523.06	0.00	5,523.06	1,200.00
5073 - Special Projects	1,475.00	4,083.33	(2,608.33)	6,159.48	20,416.65	(14,257.17)	49,000.00
<b>Total Repairs and Maintenance</b>	<b>26,678.56</b>	<b>21,679.09</b>	<b>4,999.47</b>	<b>112,387.59</b>	<b>107,395.45</b>	<b>4,992.14</b>	<b>239,349.00</b>
<b>Utilities</b>							
5040 - Electric	1,928.54	2,166.67	(238.13)	11,774.35	10,833.35	941.00	26,000.00
5042 - Gas	2,180.19	1,000.00	1,180.19	(11,109.80)	5,000.00	(16,109.80)	12,000.00
5043 - Water	9,264.56	5,875.00	3,389.56	24,269.01	29,375.00	(5,105.99)	70,500.00
5044 - Sewer	3,458.34	4,135.00	(676.66)	10,564.77	12,405.00	(1,840.23)	24,810.00
5045 - Elevator Expense	3,104.40	2,333.33	771.07	15,494.48	11,666.65	3,827.83	28,000.00
<b>Total Utilities</b>	<b>19,936.03</b>	<b>15,510.00</b>	<b>4,426.03</b>	<b>50,992.81</b>	<b>69,280.00</b>	<b>(18,287.19)</b>	<b>161,310.00</b>
<b>Reserve Funding</b>							
7000 - Reserve Funding	20,939.67	20,939.67	0.00	104,698.35	104,698.35	0.00	251,276.00
<b>Total Reserve Funding</b>	<b>20,939.67</b>	<b>20,939.67</b>	<b>0.00</b>	<b>104,698.35</b>	<b>104,698.35</b>	<b>0.00</b>	<b>251,276.00</b>
<b>Total Expense</b>	<b>111,292.72</b>	<b>93,168.10</b>	<b>18,124.62</b>	<b>467,009.18</b>	<b>469,070.50</b>	<b>(2,061.32)</b>	<b>1,100,407.00</b>
<b>Net Income</b>	<b>(13,755.74)</b>	<b>(1,467.52)</b>	<b>(12,288.22)</b>	<b>6,233.54</b>	<b>(10,567.60)</b>	<b>16,801.14</b>	<b>0.00</b>