

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

Accrual Basis

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1113 · Lincolnway Checking 5275	22,116.92
1108 · New Checking Account	100.00
1105 · Lincolnway MM 4694	58,506.33
1109 · New Money Market Account	100.00
1104 · First Midwest Money Market	16,548.35
1106 · Lisle Savings MM	228,371.78
1107 · BMO Harris MM	225,823.81
	551,567.19
Accounts Receivable	
1160 · Accounts Receivable	45,100.00
	45,100.00
Other Current Assets	
1180 · Prepaid Insurance	4,139.72
	4,139.72
Total Current Assets	600,806.91
TOTAL ASSETS	600,806.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	77,875.38
	77,875.38

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	Jul 31, 19
Other Current Liabilities	
1205 · Prepaid Assessments	47,113.64
1270 · Refundable Security Deposit	-100.00
1272 · Refundable Parking Deposit	4,935.00
	51,948.64
Total Other Current Liabilities	
Total Current Liabilities	129,824.02
Total Liabilities	129,824.02
Equity	
3000 · Homeowner Equity	543,646.27
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	-143,464.59
3003 · Paylease Deposits	23,464.44
Net Income	34,898.37
	470,982.89
Total Equity	
TOTAL LIABILITIES & EQUITY	600,806.91

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

Accrual Basis

July 2019

	Jul 19	Budget	\$ Over Budget	Jan - Jul 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 - Assessment Income	84,617.66	84,617.25	0.41	592,323.62	592,320.75	2.87	1,015,407.00
4010 - Late Fees	0.00	333.33	(333.33)	1,375.00	2,333.31	(958.31)	4,000.00
4011 - Parking Income	2,175.00	2,416.67	(241.67)	15,434.02	16,916.69	(1,482.67)	29,000.00
4025 - Miscellaneous Income	9,446.25	2,083.33	7,362.92	40,578.75	14,583.31	25,995.44	25,000.00
4029 - Locker Rental	1,845.00	1,375.00	470.00	12,333.28	9,625.00	2,708.28	16,500.00
Total Income	98,083.91	90,825.58	7,258.33	662,044.67	635,779.06	26,265.61	1,089,907.00
Other Income							
4008 - Interest Income	98.74	0.00	98.74	1,423.32	0.00	1,423.32	0.00
4026 - Other Income	0.00	875.00	(875.00)	2,400.00	6,125.00	(3,725.00)	10,500.00
Total Other Income	98.74	875.00	(776.26)	3,823.32	6,125.00	(2,301.68)	10,500.00
Total Income	98,182.65	91,700.58	6,482.07	665,867.99	641,904.06	23,963.93	1,100,407.00
Gross Profit	98,182.65	91,700.58	6,482.07	665,867.99	641,904.06	23,963.93	1,100,407.00
Expense							
Administrative Expense							
5080 - Management Fees	3,984.00	3,984.00	0.00	27,888.00	27,888.00	0.00	47,808.00
5082 - Insurance Expense	0.00	3,166.67	(3,166.67)	18,888.00	22,166.69	(3,278.69)	38,000.00
5085 - Legal Expense	606.25	250.00	356.25	2,139.50	1,750.00	389.50	3,000.00
5090 - Audit Expense	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
5091 - Printing / Duplicating	0.00	62.17	(62.17)	158.17	435.19	(277.02)	746.00
5092 - Income Tax	0.00	0.00	0.00	11,900.00	1,800.00	10,100.00	1,800.00
5096 - Postage and Supplies	163.03	183.33	(20.30)	2,303.15	1,283.31	1,019.84	2,200.00
5097 - Misc Administrative Expense	146.85	166.67	(19.82)	1,827.87	1,166.69	661.18	2,000.00
5099 - Bad Debt Write Off	0.00	166.67	(166.67)	6,673.59	1,166.69	5,506.90	2,000.00
8000 - HOA Dues	21,574.56	22,006.50	(431.94)	151,021.92	154,045.50	(3,023.58)	264,078.00
Total Administrative Expense	26,474.69	29,986.01	(3,511.32)	222,800.20	211,702.07	11,098.13	365,132.00
Common Area Expense							
5000 - Landscape/Snow Removal	3,970.34	3,970.00	0.34	30,717.88	27,790.00	2,927.88	47,640.00
5001 - Additional Landscape Expense	3,789.00	0.00	3,789.00	6,679.00	10,700.00	(4,021.00)	10,700.00
5005 - Tree Trimming	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00
5007 - Trash Removal	1,073.00	1,083.33	(10.33)	7,142.44	7,583.31	(440.87)	13,000.00
Total Common Area Expense	8,832.34	5,053.33	3,779.01	44,539.32	46,073.31	(1,533.99)	83,340.00
Repairs and Maintenance							
5060 - General Repairs	5,447.95	4,333.33	1,114.62	25,178.06	30,333.31	(5,155.25)	52,000.00
5061 - Heating/Cooling Repairs	0.00	233.33	(233.33)	124.28	1,633.31	(1,509.03)	2,800.00
5062 - Plumbing Repairs	7,565.00	1,666.67	5,898.33	23,403.92	11,666.69	11,737.23	20,000.00
5063 - Electric Repairs	270.00	1,666.67	(1,396.67)	5,841.38	11,666.69	(5,825.31)	20,000.00
5064 - Common Area Painting	0.00	166.67	(166.67)	0.00	1,166.69	(1,166.69)	2,000.00
5065 - Exterior Repairs	3,610.72	1,666.67	1,944.05	20,582.62	11,666.69	8,915.93	20,000.00
5066 - Housekeeping	3,098.10	3,148.67	(50.57)	21,472.96	22,040.69	(567.73)	37,784.00
5067 - Carpet/Mat Cleaning	0.00	0.00	0.00	3,335.00	3,500.00	(165.00)	7,000.00
5068 - Pest Control	385.00	405.42	(20.42)	5,255.00	2,837.94	2,417.06	4,865.00
5069 - Fire Safety	0.00	0.00	0.00	15,814.86	13,000.00	2,814.86	13,000.00
5070 - Alarm/Intercom	153.09	475.00	(321.91)	4,906.85	3,325.00	1,581.85	5,700.00
5071 - Misc Building Expense	(366.20)	333.33	(699.53)	48.43	2,333.31	(2,284.88)	4,000.00

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

July 2019

Accrual Basis

	Jul 19	Budget	\$ Over Budget	Jan - Jul 19	YTD Budget	\$ Over Budget	Annual Budget
5072 - Carpet Replacement	0.00	0.00	0.00	5,523.06	0.00	5,523.06	1,200.00
5073 - Special Projects	0.00	4,083.33	(4,083.33)	6,159.48	28,583.31	(22,423.83)	49,000.00
Total Repairs and Maintenance	20,163.66	18,179.09	1,984.57	137,645.90	143,753.63	(6,107.73)	239,349.00
Utilities							
5040 - Electric	1,524.84	2,166.67	(641.83)	14,717.54	15,166.69	(449.15)	26,000.00
5042 - Gas	3,788.58	1,000.00	2,788.58	(6,089.19)	7,000.00	(13,089.19)	12,000.00
5043 - Water	5,104.76	5,875.00	(770.24)	34,150.81	41,125.00	(6,974.19)	70,500.00
5044 - Sewer	3,660.22	4,135.00	(474.78)	14,224.99	16,540.00	(2,315.01)	24,810.00
5045 - Elevator Expense	1,733.40	2,333.33	(599.93)	22,402.36	16,333.31	6,069.05	28,000.00
Total Utilities	15,811.80	15,510.00	301.80	79,406.51	96,165.00	(16,758.49)	161,310.00
Reserve Funding							
7000 - Reserve Funding	20,939.67	20,939.67	0.00	146,577.69	146,577.69	0.00	251,276.00
Total Reserve Funding	20,939.67	20,939.67	0.00	146,577.69	146,577.69	0.00	251,276.00
Total Expense	92,222.16	89,668.10	2,554.06	630,969.62	644,271.70	(13,302.08)	1,100,407.00
Net Income	5,960.49	2,032.48	3,928.01	34,898.37	(2,367.64)	37,266.01	0.00