

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

Accrual Basis

	Jan 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1113 · Lincolnway Checking 5275	30,029.18
1105 · Lincolnway MM 4694	391,753.08
1104 · First Midwest Money Market	206,430.13
1106 · Lisle Savings MM	227,919.24
1107 · BMO Harris MM	225,711.85
Total Checking/Savings	1081843.48
Accounts Receivable	
1160 · Accounts Receivable	50,932.38
Total Accounts Receivable	50,932.38
Other Current Assets	
1180 · Prepaid Insurance	4,139.72
Total Other Current Assets	4,139.72
Total Current Assets	1136915.58
TOTAL ASSETS	1136915.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	1,265.00
Total Accounts Payable	1,265.00

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	Jan 31, 19
Other Current Liabilities	
1205 · Prepaid Assessments	51,238.65
1270 · Refundable Security Depo...	-100.00
1272 · Refundable Parking Deposit	5,135.00
Total Other Current Liabilities	56,273.65
Total Current Liabilities	57,538.65
Total Liabilities	57,538.65
Equity	
3000 · Homeowner Equity	543,846.78
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	493,121.29
3003 · Paylease Deposits	23,464.44
Net Income	6,506.02
Total Equity	1079376.93
TOTAL LIABILITIES & EQUITY	1136915.58

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

January 2019

Accrual Basis

	Jan 19	Budget	\$ Over Budget	Jan 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	84,617.66	84,617.25	0.41	84,617.66	84,617.25	0.41	1,015,407.00
4010 · Late Fees	375.00	333.33	41.67	375.00	333.33	41.67	4,000.00
4011 · Parking Income	2,050.00	2,416.67	(366.67)	2,050.00	2,416.67	(366.67)	29,000.00
4025 · Miscellaneous Income	6,385.00	2,083.33	4,301.67	6,385.00	2,083.33	4,301.67	25,000.00
4029 · Locker Rental	1,665.00	1,375.00	290.00	1,665.00	1,375.00	290.00	16,500.00
Total Income	95,092.66	90,825.58	4,267.08	95,092.66	90,825.58	4,267.08	1,089,907.00
Other Income							
4008 · Interest Income	114.13	0.00	114.13	114.13	0.00	114.13	0.00
4026 · Other Income	0.00	875.00	(875.00)	0.00	875.00	(875.00)	10,500.00
Total Other Income	114.13	875.00	(760.87)	114.13	875.00	(760.87)	10,500.00
Total Income	95,206.79	91,700.58	3,506.21	95,206.79	91,700.58	3,506.21	1,100,407.00
Gross Profit	95,206.79	91,700.58	3,506.21	95,206.79	91,700.58	3,506.21	1,100,407.00
Expense							
Administrative Expense							
5080 · Management Fees	3,868.00	3,984.00	(116.00)	3,868.00	3,984.00	(116.00)	47,808.00
5082 · Insurance Expense	0.00	3,166.67	(3,166.67)	0.00	3,166.67	(3,166.67)	38,000.00
5085 · Legal Expense	213.00	250.00	(37.00)	213.00	250.00	(37.00)	3,000.00
5090 · Audit Expense	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
5091 · Printing / Duplicating	1.80	62.17	(60.37)	1.80	62.17	(60.37)	746.00
5092 · Income Tax	450.00	0.00	450.00	450.00	0.00	450.00	1,800.00
5096 · Postage and Supplies	338.73	183.33	155.40	338.73	183.33	155.40	2,200.00
5097 · Misc Administrative Expense	286.85	166.67	120.18	286.85	166.67	120.18	2,000.00
5099 · Bad Debt Write Off	6,673.59	166.67	6,506.92	6,673.59	166.67	6,506.92	2,000.00
8000 · HOA Dues	21,574.56	22,006.50	(431.94)	21,574.56	22,006.50	(431.94)	264,078.00
Total Administrative Expense	33,406.53	29,986.01	3,420.52	33,406.53	29,986.01	3,420.52	365,132.00
Common Area Expense							
5000 · Landscape/Snow Removal	3,970.34	3,970.00	0.34	3,970.34	3,970.00	0.34	47,640.00
5001 · Additional Landscape Expe...	0.00	0.00	0.00	0.00	0.00	0.00	10,700.00
5005 · Tree Trimming	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00
5007 · Trash Removal	1,128.63	1,083.33	45.30	1,128.63	1,083.33	45.30	13,000.00
Total Common Area Expense	5,098.97	5,053.33	45.64	5,098.97	5,053.33	45.64	83,340.00

Four Lakes Condominium Association B
Profit & Loss Budget Performance
 January 2019

Accrual Basis

	Jan 19	Budget	\$ Over Budget	Jan 19	YTD Budget	\$ Over Budget	Annual Budget
Repairs and Maintenance							
5060 · General Repairs	8,126.29	4,333.33	3,792.96	8,126.29	4,333.33	3,792.96	52,000.00
5061 · Heating/Cooling Repairs	0.00	233.33	(233.33)	0.00	233.33	(233.33)	2,800.00
5062 · Plumbing Repairs	895.00	1,666.67	(771.67)	895.00	1,666.67	(771.67)	20,000.00
5063 · Electric Repairs	1,394.90	1,666.67	(271.77)	1,394.90	1,666.67	(271.77)	20,000.00
5064 · Common Area Painting	0.00	166.67	(166.67)	0.00	166.67	(166.67)	2,000.00
5065 · Exterior Repairs	1,355.77	1,666.67	(310.90)	1,355.77	1,666.67	(310.90)	20,000.00
5066 · Housekeeping	3,089.86	3,148.67	(58.81)	3,089.86	3,148.67	(58.81)	37,784.00
5067 · Carpet/Mat Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
5068 · Pest Control	370.00	405.42	(35.42)	370.00	405.42	(35.42)	4,865.00
5069 · Fire Safety	3,372.18	1,083.33	2,288.85	3,372.18	1,083.33	2,288.85	13,000.00
5070 · Alarm/Intercom	140.77	475.00	(334.23)	140.77	475.00	(334.23)	5,700.00
5071 · Misc Building Expense	774.13	333.33	440.80	774.13	333.33	440.80	4,000.00
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)	0.00	4,083.33	(4,083.33)	49,000.00
Total Repairs and Maintenance	19,518.90	19,262.42	256.48	19,518.90	19,262.42	256.48	239,349.00
Utilities							
5040 · Electric	2,557.50	2,166.67	390.83	2,557.50	2,166.67	390.83	26,000.00
5042 · Gas	(4,614.93)	1,000.00	(5,614.93)	(4,614.93)	1,000.00	(5,614.93)	12,000.00
5043 · Water	5,150.99	5,875.00	(724.01)	5,150.99	5,875.00	(724.01)	70,500.00
5044 · Sewer	3,622.36	4,135.00	(512.64)	3,622.36	4,135.00	(512.64)	24,810.00
5045 · Elevator Expense	3,020.78	2,333.33	687.45	3,020.78	2,333.33	687.45	28,000.00
Total Utilities	9,736.70	15,510.00	(5,773.30)	9,736.70	15,510.00	(5,773.30)	161,310.00
Reserve Funding							
7000 · Reserve Funding	20,939.67	20,939.67	0.00	20,939.67	20,939.67	0.00	251,276.00
Total Reserve Funding	20,939.67	20,939.67	0.00	20,939.67	20,939.67	0.00	251,276.00
Total Expense	88,700.77	90,751.43	(2,050.66)	88,700.77	90,751.43	(2,050.66)	1,100,407.00
Net Income	6,506.02	949.15	5,556.87	6,506.02	949.15	5,556.87	0.00