

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

Accrual Basis

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1113 · Lincolnway Checking 5275	2,489.12
1105 · Lincolnway MM 4694	236,351.85
1104 · First Midwest Money Market	206,220.98
1106 · Lisle Savings MM	226,944.13
1107 · BMO Harris MM	<u>225,486.25</u>
Total Checking/Savings	897,492.33
Accounts Receivable	
1160 · Accounts Receivable	<u>54,426.51</u>
Total Accounts Receivable	54,426.51
Other Current Assets	
1180 · Prepaid Insurance	<u>3,635.06</u>
Total Other Current Assets	<u>3,635.06</u>
Total Current Assets	<u>955,553.90</u>
TOTAL ASSETS	<u>955,553.90</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	<u>3,625.68</u>
Total Accounts Payable	3,625.68

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

Accrual Basis

	<u>Dec 31, 17</u>
Other Current Liabilities	
1205 · Prepaid Assessments	54,081.70
1272 · Refundable Parking Deposit	<u>4,735.00</u>
Total Other Current Liabilities	<u>58,816.70</u>
Total Current Liabilities	<u>62,442.38</u>
Total Liabilities	62,442.38
Equity	
3000 · Homeowner Equity	474,561.62
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	391,888.10
3003 · Paylease Deposits	23,464.44
Net Income	<u>-9,241.04</u>
Total Equity	<u>893,111.52</u>
TOTAL LIABILITIES & EQUITY	<u><u>955,553.90</u></u>

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

December 2017

Accrual Basis

	Dec 17	Budget	\$ Over Budget	Jan - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	81,558.38	81,558.50	(0.12)	978,700.56	978,702.00	(1.44)	978,702.00
4010 · Late Fees	475.00	550.00	(75.00)	5,775.00	6,600.00	(825.00)	6,600.00
4011 · Parking Income	2,325.00	2,000.00	325.00	26,847.12	24,000.00	2,847.12	24,000.00
4025 · Miscellaneous Income	(275.00)	1,750.00	(2,025.00)	25,201.25	21,000.00	4,201.25	21,000.00
4028 · Rental Income	0.00	1,750.00	(1,750.00)	0.00	21,000.00	(21,000.00)	21,000.00
4029 · Locker Rental	1,935.00	0.00	1,935.00	16,521.44	0.00	16,521.44	0.00
Total Income	86,018.38	87,608.50	(1,590.12)	1,053,045.37	1,051,302.00	1,743.37	1,051,302.00
Other Income							
4008 · Interest Income	140.51	0.00	140.51	1,412.70	0.00	1,412.70	0.00
4026 · Other Income	600.00	900.00	(300.00)	6,600.00	10,800.00	(4,200.00)	10,800.00
Total Other Income	740.51	900.00	(159.49)	8,012.70	10,800.00	(2,787.30)	10,800.00
Total Income	86,758.89	88,508.50	(1,749.61)	1,061,058.07	1,062,102.00	(1,043.93)	1,062,102.00
Gross Profit	86,758.89	88,508.50	(1,749.61)	1,061,058.07	1,062,102.00	(1,043.93)	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	3,943.62	(223.62)	44,640.00	47,323.00	(2,683.00)	47,323.00
5082 · Insurance Expense	0.00	3,158.37	(3,158.37)	35,735.50	37,900.00	(2,164.50)	37,900.00
5085 · Legal Expense	412.69	250.00	162.69	2,272.47	3,000.00	(727.53)	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	11.28	66.63	(55.35)	429.97	800.00	(370.03)	800.00
5092 · Income Tax	0.00	0.00	0.00	2,450.00	1,125.00	1,325.00	1,125.00
5096 · Postage and Supplies	580.46	166.63	413.83	3,636.02	2,000.00	1,636.02	2,000.00
5097 · Misc Administrative Expense	1,644.85	170.87	1,473.98	4,205.03	2,050.00	2,155.03	2,050.00
5099 · Bad Debt Write Off	0.00	1,000.00	(1,000.00)	4,170.64	12,000.00	(7,829.36)	12,000.00
8000 · HOA Dues	21,574.56	21,875.00	(300.44)	258,894.72	262,500.00	(3,605.28)	262,500.00
Total Administrative Expense	27,943.84	30,631.12	(2,687.28)	364,688.07	372,198.00	(7,509.93)	372,198.00
Common Area Expense							
5000 · Landscape/Snow Removal	3,970.34	3,970.00	0.34	49,216.98	47,640.00	1,576.98	47,640.00
5001 · Additional Landscape Expense	0.00	0.00	0.00	13,085.47	11,500.00	1,585.47	11,500.00
5005 · Tree Trimming	0.00	0.00	0.00	850.00	10,000.00	(9,150.00)	10,000.00
5007 · Trash Removal	2,250.12	1,650.00	600.12	24,696.96	19,800.00	4,896.96	19,800.00
Total Common Area Expense	6,220.46	5,620.00	600.46	87,849.41	88,940.00	(1,090.59)	88,940.00

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

December 2017

Accrual Basis

	Dec 17	Budget	\$ Over Budget	Jan - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
Repairs and Maintenance							
5060 · General Repairs	5,225.71	0.00	5,225.71	62,423.53	54,000.00	8,423.53	54,000.00
5061 · Heating/Cooling Repairs	430.46	166.63	263.83	4,233.81	2,000.00	2,233.81	2,000.00
5062 · Plumbing Repairs	1,215.28	1,250.00	(34.72)	16,002.80	15,000.00	1,002.80	15,000.00
5063 · Electric Repairs	1,227.98	1,583.37	(355.39)	20,476.32	19,000.00	1,476.32	19,000.00
5064 · Common Area Painting	0.00	83.37	(83.37)	3,817.76	1,000.00	2,817.76	1,000.00
5065 · Exterior Repairs	2,587.94	400.00	2,187.94	24,639.05	18,000.00	6,639.05	18,000.00
5066 · Housekeeping	6,114.00	3,148.63	2,965.37	40,612.70	37,784.00	2,828.70	37,784.00
5067 · Carpet/Mat Cleaning	0.00	0.00	0.00	3,927.73	7,560.00	(3,632.27)	7,560.00
5068 · Pest Control	356.00	364.38	(8.38)	5,033.35	4,373.00	660.35	4,373.00
5069 · Fire Safety	830.00	1,083.37	(253.37)	9,435.63	13,000.00	(3,564.37)	13,000.00
5070 · Alarm/Intercom	649.95	500.00	149.95	7,139.62	6,000.00	1,139.62	6,000.00
5071 · Misc Building Expense	102.56	0.00	102.56	6,722.98	1,000.00	5,722.98	1,000.00
5072 · Carpet Replacement	0.00	0.00	0.00	866.95	1,500.00	(633.05)	1,500.00
5073 · Special Projects	0.00	0.00	0.00	25,325.25	36,912.00	(11,586.75)	36,912.00
Total Repairs and Maintenance	18,739.88	8,579.75	10,160.13	230,657.48	217,129.00	13,528.48	217,129.00
Utilities							
5040 · Electric	1,903.91	2,500.00	(596.09)	20,891.89	30,000.00	(9,108.11)	30,000.00
5042 · Gas	(6,609.61)	916.63	(7,526.24)	17,806.15	11,000.00	6,806.15	11,000.00
5043 · Water	6,722.31	6,166.63	555.68	73,969.02	74,000.00	(30.98)	74,000.00
5044 · Sewer	0.00	1,822.50	(1,822.50)	23,622.22	21,870.00	1,752.22	21,870.00
5045 · Elevator Expense	2,174.91	2,398.37	(223.46)	33,271.55	28,780.00	4,491.55	28,780.00
Total Utilities	4,191.52	13,804.13	(9,612.61)	169,560.83	165,650.00	3,910.83	165,650.00
Reserve Funding							
7000 · Reserve Funding	18,182.08	18,182.12	(0.04)	218,184.96	218,185.00	(0.04)	218,185.00
Total Reserve Funding	18,182.08	18,182.12	(0.04)	218,184.96	218,185.00	(0.04)	218,185.00
Total Expense	75,277.78	76,817.12	(1,539.34)	1,070,299.11	1,062,102.00	8,197.11	1,062,102.00
Net Income	11,481.11	11,691.38	(210.27)	(9,241.04)	0.00	(9,241.04)	0.00