

Four Lakes Condominium Association B
Balance Sheet
As of November 30, 2018

Accrual Basis

	Nov 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1113 · Lincolnway Checking 5275	-5,821.57
1105 · Lincolnway MM 4694	372,370.52
1104 · First Midwest Money Market	206,395.06
1106 · Lisle Savings MM	227,764.43
1107 · BMO Harris MM	225,692.68
	1,026,401.12
Accounts Receivable	
1160 · Accounts Receivable	38,381.04
	38,381.04
Other Current Assets	
1180 · Prepaid Insurance	4,139.72
	4,139.72
Total Current Assets	1,068,921.88
TOTAL ASSETS	1,068,921.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	2,992.03
	2,992.03
Total Accounts Payable	2,992.03

Four Lakes Condominium Association B
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As of November 30, 2018

Accrual Basis

	Nov 30, 18
Other Current Liabilities	
1205 · Prepaid Assessments	50,330.07
1270 · Refundable Security Deposit	-100.00
1272 · Refundable Parking Deposit	5,135.00
	55,365.07
Total Other Current Liabilities	
Total Current Liabilities	58,357.10
Total Liabilities	58,357.10
Equity	
3000 · Homeowner Equity	459,060.84
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	455,083.62
3003 · Paylease Deposits	23,464.44
Net Income	60,517.48
	1,010,564.78
Total Equity	
TOTAL LIABILITIES & EQUITY	1,068,921.88

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

November 2018

Accrual Basis

	Nov 18	Budget	\$ Over Budget	Jan - Nov 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	83,172.08	83,201.16	(29.08)	914,892.88	915,212.76	(319.88)	998,414.00
4010 · Late Fees	200.00	550.00	(350.00)	3,675.00	6,050.00	(2,375.00)	6,600.00
4011 · Parking Income	2,025.00	2,083.33	(58.33)	26,301.10	22,916.63	3,384.47	25,000.00
4025 · Miscellaneous Income	4,100.00	2,083.33	2,016.67	33,403.75	22,916.63	10,487.12	25,000.00
4029 · Locker Rental	1,710.00	1,291.66	418.34	18,455.54	14,208.26	4,247.28	15,500.00
4050 · Dog Fees	0.00	0.00	0.00	(300.00)	0.00	(300.00)	0.00
Total Income	91,207.08	89,209.48	1,997.60	996,428.27	981,304.28	15,123.99	1,070,514.00
Other Income							
4008 · Interest Income	216.29	0.00	216.29	2,299.74	0.00	2,299.74	0.00
4026 · Other Income	600.00	900.00	(300.00)	7,200.00	9,900.00	(2,700.00)	10,800.00
Total Other Income	816.29	900.00	(83.71)	9,499.74	9,900.00	(400.26)	10,800.00
Total Income	92,023.37	90,109.48	1,913.89	1,005,928.01	991,204.28	14,723.73	1,081,314.00
Gross Profit	92,023.37	90,109.48	1,913.89	1,005,928.01	991,204.28	14,723.73	1,081,314.00
Expense							
Administrative Expense							
5080 · Management Fees	3,868.00	3,868.75	(0.75)	42,548.00	42,556.25	(8.25)	46,425.00
5082 · Insurance Expense	9,526.00	10,344.75	(818.75)	37,171.00	41,379.00	(4,208.00)	41,379.00
5085 · Legal Expense	450.00	250.00	200.00	798.99	2,750.00	(1,951.01)	3,000.00
5090 · Audit Expense	0.00	0.00	0.00	0.00	3,500.00	(3,500.00)	3,500.00
5091 · Printing / Duplicating	374.00	62.16	311.84	523.31	683.76	(160.45)	746.00
5092 · Income Tax	(873.67)	0.00	(873.67)	1,076.33	1,602.00	(525.67)	1,602.00
5096 · Postage and Supplies	498.50	182.25	316.25	3,155.88	2,004.75	1,151.13	2,187.00
5097 · Misc Administrative Expense	184.85	207.00	(22.15)	357.85	2,277.00	(1,919.15)	2,484.00
5099 · Bad Debt Write Off	0.00	666.66	(666.66)	(18.16)	7,333.26	(7,351.42)	8,000.00
8000 · HOA Dues	21,574.56	22,222.00	(647.44)	237,320.16	244,442.00	(7,121.84)	266,664.00
Total Administrative Expense	35,602.24	37,803.57	(2,201.33)	322,933.36	348,528.02	(25,594.66)	375,987.00
Common Area Expense							
5000 · Landscape/Snow Removal	3,970.34	3,970.00	0.34	47,298.14	43,670.00	3,628.14	47,640.00
5001 · Additional Landscape Expense	1,017.00	0.00	1,017.00	9,902.71	11,500.00	(1,597.29)	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	978.17	1,815.00	(836.83)	12,866.39	19,965.00	(7,098.61)	21,780.00
Total Common Area Expense	5,965.51	5,785.00	180.51	70,767.24	76,135.00	(5,367.76)	92,920.00

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

November 2018

Accrual Basis

	Nov 18	Budget	\$ Over Budget	Jan - Nov 18	YTD Budget	\$ Over Budget	Annual Budget
Repairs and Maintenance							
5060 · General Repairs	8,472.51	4,333.33	4,139.18	49,712.36	47,666.63	2,045.73	52,000.00
5061 · Heating/Cooling Repairs	0.00	166.66	(166.66)	207.94	1,833.26	(1,625.32)	2,000.00
5062 · Plumbing Repairs	910.00	833.33	76.67	7,933.30	9,166.63	(1,233.33)	10,000.00
5063 · Electric Repairs	612.37	1,583.33	(970.96)	12,695.69	17,416.63	(4,720.94)	19,000.00
5064 · Common Area Painting	0.00	166.66	(166.66)	0.00	1,833.26	(1,833.26)	2,000.00
5065 · Exterior Repairs	7,225.17	1,666.66	5,558.51	32,645.78	18,333.26	14,312.52	20,000.00
5066 · Housekeeping	3,057.00	3,148.66	(91.66)	30,863.16	34,635.26	(3,772.10)	37,784.00
5067 · Carpet/Mat Cleaning	3,335.00	3,780.00	(445.00)	7,395.00	7,560.00	(165.00)	7,560.00
5068 · Pest Control	370.00	364.41	5.59	4,406.00	4,008.51	397.49	4,373.00
5069 · Fire Safety	250.00	1,083.33	(833.33)	16,297.73	11,916.63	4,381.10	13,000.00
5070 · Alarm/Intercom	303.82	624.00	(320.18)	3,592.47	6,864.00	(3,271.53)	7,488.00
5071 · Misc Building Expense	10.26	0.00	10.26	7,468.85	2,000.00	5,468.85	2,000.00
5072 · Carpet Replacement	0.00	0.00	0.00	0.00	1,200.00	(1,200.00)	1,200.00
5073 · Special Projects	0.00	4,083.33	(4,083.33)	33,285.00	44,916.63	(11,631.63)	49,000.00
Total Repairs and Maintenance	24,546.13	21,833.70	2,712.43	206,503.28	209,350.70	(2,847.42)	227,405.00
Utilities							
5040 · Electric	1,666.84	2,166.66	(499.82)	19,881.18	23,833.26	(3,952.08)	26,000.00
5042 · Gas	(4,826.67)	1,000.00	(5,826.67)	(5,808.13)	11,000.00	(16,808.13)	12,000.00
5043 · Water	4,955.93	5,833.33	(877.40)	62,715.63	64,166.63	(1,451.00)	70,000.00
5044 · Sewer	3,532.41	1,810.50	1,721.91	24,107.16	19,915.50	4,191.66	21,726.00
5045 · Elevator Expense	4,497.51	2,000.00	2,497.51	32,307.81	22,000.00	10,307.81	24,000.00
Total Utilities	9,826.02	12,810.49	(2,984.47)	133,203.65	140,915.39	(7,711.74)	153,726.00
Reserve Funding							
7000 · Reserve Funding	19,273.00	19,273.00	0.00	212,003.00	212,003.00	0.00	231,276.00
Total Reserve Funding	19,273.00	19,273.00	0.00	212,003.00	212,003.00	0.00	231,276.00
Total Expense	95,212.90	97,505.76	(2,292.86)	945,410.53	986,932.11	(41,521.58)	1,081,314.00
Net Income	(3,189.53)	(7,396.28)	4,206.75	60,517.48	4,272.17	56,245.31	0.00