

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

Accrual Basis

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1113 · Lincolnway Checking 5275	30,628.77
1105 · Lincolnway MM 4694	333,602.23
1104 · First Midwest Money Market	206,359.44
1106 · Lisle Savings MM	227,609.73
1107 · BMO Harris MM	225,654.96
	1,023,855.13
Accounts Receivable	
1160 · Accounts Receivable	50,922.84
	50,922.84
Other Current Assets	
1180 · Prepaid Insurance	4,139.72
	4,139.72
Total Current Assets	1,078,917.69
TOTAL ASSETS	1,078,917.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	1,183.55
	1,183.55

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	Sep 30, 18
Other Current Liabilities	
1205 · Prepaid Assessments	69,881.02
1272 · Refundable Parking Deposit	5,135.00
Total Other Current Liabilities	75,016.02
Total Current Liabilities	76,199.57
Total Liabilities	76,199.57
Equity	
3000 · Homeowner Equity	459,060.84
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	456,762.62
3003 · Paylease Deposits	23,464.44
Net Income	50,991.82
Total Equity	1,002,718.12
TOTAL LIABILITIES & EQUITY	1,078,917.69

Four Lakes Condominium Association B
Profit & Loss Budget Performance
 September 2018

Accrual Basis

	Sep 18	Budget	\$ Over Budget	Jan - Sep 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	83,172.08	83,201.16	(29.08)	748,548.72	748,810.44	(261.72)	998,414.00
4010 · Late Fees	350.00	550.00	(200.00)	3,250.00	4,950.00	(1,700.00)	6,600.00
4011 · Parking Income	2,362.50	2,083.33	279.17	22,151.10	18,749.97	3,401.13	25,000.00
4025 · Miscellaneous Income	(81.25)	2,083.33	(2,164.58)	26,768.75	18,749.97	8,018.78	25,000.00
4029 · Locker Rental	1,659.00	1,291.66	367.34	15,035.54	11,624.94	3,410.60	15,500.00
4050 · Dog Fees	0.00	0.00	0.00	(300.00)	0.00	(300.00)	0.00
Total Income	87,462.33	89,209.48	(1,747.15)	815,454.11	802,885.32	12,568.79	1,070,514.00
Other Income							
4008 · Interest Income	189.51	0.00	189.51	1,849.41	0.00	1,849.41	0.00
4026 · Other Income	600.00	900.00	(300.00)	4,800.00	8,100.00	(3,300.00)	10,800.00
Total Other Income	789.51	900.00	(110.49)	6,649.41	8,100.00	(1,450.59)	10,800.00
Total Income	88,251.84	90,109.48	(1,857.64)	822,103.52	810,985.32	11,118.20	1,081,314.00
Gross Profit	88,251.84	90,109.48	(1,857.64)	822,103.52	810,985.32	11,118.20	1,081,314.00
Expense							
Administrative Expense							
5080 · Management Fees	3,868.00	3,868.75	(0.75)	34,812.00	34,818.75	(6.75)	46,425.00
5082 · Insurance Expense	0.00	0.00	0.00	27,645.00	31,034.25	(3,389.25)	41,379.00
5085 · Legal Expense	(326.78)	250.00	(576.78)	338.99	2,250.00	(1,911.01)	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	11.16	62.16	(51.00)	149.31	559.44	(410.13)	746.00
5092 · Income Tax	0.00	0.00	0.00	450.00	1,602.00	(1,152.00)	1,602.00
5096 · Postage and Supplies	125.32	182.25	(56.93)	2,467.62	1,640.25	827.37	2,187.00
5097 · Misc Administrative Expense	164.85	207.00	(42.15)	913.15	1,863.00	(949.85)	2,484.00
5099 · Bad Debt Write Off	0.00	666.66	(666.66)	(18.16)	5,999.94	(6,018.10)	8,000.00
8000 · HOA Dues	21,574.56	22,222.00	(647.44)	194,171.04	199,998.00	(5,826.96)	266,664.00
Total Administrative Expense	25,417.11	27,458.82	(2,041.71)	260,928.95	283,265.63	(22,336.68)	375,987.00
Common Area Expense							
5000 · Landscape/Snow Removal	3,970.34	3,970.00	0.34	39,357.46	35,730.00	3,627.46	47,640.00
5001 · Additional Landscape Expense	480.00	0.00	480.00	8,103.71	11,500.00	(3,396.29)	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	992.72	1,815.00	(822.28)	10,880.94	16,335.00	(5,454.06)	21,780.00
Total Common Area Expense	5,443.06	5,785.00	(341.94)	59,042.11	64,565.00	(5,522.89)	92,920.00

Four Lakes Condominium Association B
Profit & Loss Budget Performance
 September 2018

Accrual Basis

	Sep 18	Budget	\$ Over Budget	Jan - Sep 18	YTD Budget	\$ Over Budget	Annual Budget
Repairs and Maintenance							
5060 · General Repairs	1,866.86	4,333.33	(2,466.47)	23,034.76	38,999.97	(15,965.21)	52,000.00
5061 · Heating/Cooling Repairs	0.00	166.66	(166.66)	0.00	1,499.94	(1,499.94)	2,000.00
5062 · Plumbing Repairs	0.00	833.33	(833.33)	23,171.16	7,499.97	15,671.19	10,000.00
5063 · Electric Repairs	576.54	1,583.33	(1,006.79)	8,367.31	14,249.97	(5,882.66)	19,000.00
5064 · Common Area Painting	0.00	166.66	(166.66)	0.00	1,499.94	(1,499.94)	2,000.00
5065 · Exterior Repairs	6,006.94	1,666.66	4,340.28	24,353.54	14,999.94	9,353.60	20,000.00
5066 · Housekeeping	3,057.00	3,148.66	(91.66)	24,749.16	28,337.94	(3,588.78)	37,784.00
5067 · Carpet/Mat Cleaning	0.00	0.00	0.00	4,060.00	3,780.00	280.00	7,560.00
5068 · Pest Control	370.00	364.41	5.59	3,666.00	3,279.69	386.31	4,373.00
5069 · Fire Safety	1,065.48	1,083.33	(17.85)	14,344.21	9,749.97	4,594.24	13,000.00
5070 · Alarm/Intercom	144.67	624.00	(479.33)	3,029.36	5,616.00	(2,586.64)	7,488.00
5071 · Misc Building Expense	525.65	0.00	525.65	7,492.59	2,000.00	5,492.59	2,000.00
5072 · Carpet Replacement	0.00	1,200.00	(1,200.00)	0.00	1,200.00	(1,200.00)	1,200.00
5073 · Special Projects	160.00	4,083.33	(3,923.33)	33,285.00	36,749.97	(3,464.97)	49,000.00
Total Repairs and Maintenance	13,773.14	19,253.70	(5,480.56)	169,553.09	169,463.30	89.79	227,405.00
Utilities							
5040 · Electric	1,384.17	2,166.66	(782.49)	16,663.36	19,499.94	(2,836.58)	26,000.00
5042 · Gas	3,407.36	1,000.00	2,407.36	(4,924.56)	9,000.00	(13,924.56)	12,000.00
5043 · Water	6,453.54	5,833.33	620.21	52,696.98	52,499.97	197.01	70,000.00
5044 · Sewer	4,516.60	1,810.50	2,706.10	20,574.75	16,294.50	4,280.25	21,726.00
5045 · Elevator Expense	3,023.65	2,000.00	1,023.65	23,120.02	18,000.00	5,120.02	24,000.00
Total Utilities	18,785.32	12,810.49	5,974.83	108,130.55	115,294.41	(7,163.86)	153,726.00
Reserve Funding							
7000 · Reserve Funding	19,273.00	19,273.00	0.00	173,457.00	173,457.00	0.00	231,276.00
Total Reserve Funding	19,273.00	19,273.00	0.00	173,457.00	173,457.00	0.00	231,276.00
Total Expense	82,691.63	84,581.01	(1,889.38)	771,111.70	806,045.34	(34,933.64)	1,081,314.00
Net Income	5,560.21	5,528.47	31.74	50,991.82	4,939.98	46,051.84	0.00