

**Four Lakes Condominium Association B**  
**Balance Sheet**  
As of January 31, 2018

Accrual Basis

	<u>Jan 31, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1113 · Lincolnway Checking 5275	26,597.43
1105 · Lincolnway MM 4694	255,680.67
1104 · First Midwest Money Market	206,239.62
1106 · Lisle Savings MM	227,003.83
1107 · BMO Harris MM	<u>225,505.40</u>
<b>Total Checking/Savings</b>	941,026.95
<b>Accounts Receivable</b>	
1160 · Accounts Receivable	<u>49,904.20</u>
<b>Total Accounts Receivable</b>	49,904.20
<b>Other Current Assets</b>	
1180 · Prepaid Insurance	<u>3,635.06</u>
<b>Total Other Current Assets</b>	<u>3,635.06</u>
<b>Total Current Assets</b>	<u>994,566.21</u>
<b>TOTAL ASSETS</b>	<b><u>994,566.21</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
1200 · Accounts Payable	<u>1,742.31</u>
<b>Total Accounts Payable</b>	1,742.31

**Four Lakes Condominium Association B**  
**Balance Sheet**  
As of January 31, 2018

Accrual Basis

	<b>Jan 31, 18</b>
<b>Other Current Liabilities</b>	
1205 · Prepaid Assessments	58,706.95
1272 · Refundable Parking Deposit	4,835.00
<b>Total Other Current Liabilities</b>	<b>63,541.95</b>
<b>Total Current Liabilities</b>	<b>65,284.26</b>
<b>Total Liabilities</b>	<b>65,284.26</b>
<b>Equity</b>	
3000 · Homeowner Equity	465,320.58
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	411,161.10
3003 · Paylease Deposits	23,464.44
Net Income	16,897.43
<b>Total Equity</b>	<b>929,281.95</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>994,566.21</b>

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

January 2018

Accrual Basis

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Income</b>							
4000 · Assessment Income	83,200.90	83,201.16	(0.26)	83,200.90	83,201.16	(0.26)	998,414.00
4010 · Late Fees	325.00	550.00	(225.00)	325.00	550.00	(225.00)	6,600.00
4011 · Parking Income	2,325.00	2,083.33	241.67	2,325.00	2,083.33	241.67	25,000.00
4025 · Miscellaneous Income	675.00	2,083.33	(1,408.33)	675.00	2,083.33	(1,408.33)	25,000.00
4029 · Locker Rental	1,620.00	1,291.66	328.34	1,620.00	1,291.66	328.34	15,500.00
<b>Total Income</b>	<b>88,145.90</b>	<b>89,209.48</b>	<b>(1,063.58)</b>	<b>88,145.90</b>	<b>89,209.48</b>	<b>(1,063.58)</b>	<b>1,070,514.00</b>
<b>Other Income</b>							
4008 · Interest Income	153.31	0.00	153.31	153.31	0.00	153.31	0.00
4026 · Other Income	600.00	900.00	(300.00)	600.00	900.00	(300.00)	10,800.00
<b>Total Other Income</b>	<b>753.31</b>	<b>900.00</b>	<b>(146.69)</b>	<b>753.31</b>	<b>900.00</b>	<b>(146.69)</b>	<b>10,800.00</b>
<b>Total Income</b>	<b>88,899.21</b>	<b>90,109.48</b>	<b>(1,210.27)</b>	<b>88,899.21</b>	<b>90,109.48</b>	<b>(1,210.27)</b>	<b>1,081,314.00</b>
<b>Gross Profit</b>	<b>88,899.21</b>	<b>90,109.48</b>	<b>(1,210.27)</b>	<b>88,899.21</b>	<b>90,109.48</b>	<b>(1,210.27)</b>	<b>1,081,314.00</b>
<b>Expense</b>							
<b>Administrative Expense</b>							
5080 · Management Fees	3,720.00	3,868.75	(148.75)	3,720.00	3,868.75	(148.75)	46,425.00
5082 · Insurance Expense	0.00	0.00	0.00	0.00	0.00	0.00	41,379.00
5085 · Legal Expense	2,020.72	250.00	1,770.72	2,020.72	250.00	1,770.72	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	62.16	(62.16)	0.00	62.16	(62.16)	746.00
5092 · Income Tax	450.00	0.00	450.00	450.00	0.00	450.00	1,602.00
5096 · Postage and Supplies	287.15	182.25	104.90	287.15	182.25	104.90	2,187.00
5097 · Misc Administrative Expense	64.35	207.00	(142.65)	64.35	207.00	(142.65)	2,484.00
5099 · Bad Debt Write Off	0.00	666.66	(666.66)	0.00	666.66	(666.66)	8,000.00
8000 · HOA Dues	21,574.56	22,222.00	(647.44)	21,574.56	22,222.00	(647.44)	266,664.00
<b>Total Administrative Expense</b>	<b>28,116.78</b>	<b>27,458.82</b>	<b>657.96</b>	<b>28,116.78</b>	<b>27,458.82</b>	<b>657.96</b>	<b>375,987.00</b>
<b>Common Area Expense</b>							
5000 · Landscape/Snow Removal	4,676.74	3,970.00	706.74	4,676.74	3,970.00	706.74	47,640.00
5001 · Additional Landscape Expense	0.00	0.00	0.00	0.00	0.00	0.00	11,500.00
5005 · Tree Trimming	700.00	0.00	700.00	700.00	0.00	700.00	12,000.00
5007 · Trash Removal	2,148.48	1,815.00	333.48	2,148.48	1,815.00	333.48	21,780.00
<b>Total Common Area Expense</b>	<b>7,525.22</b>	<b>5,785.00</b>	<b>1,740.22</b>	<b>7,525.22</b>	<b>5,785.00</b>	<b>1,740.22</b>	<b>92,920.00</b>
<b>Repairs and Maintenance</b>							
5060 · General Repairs	2,115.98	4,333.33	(2,217.35)	2,115.98	4,333.33	(2,217.35)	52,000.00
5061 · Heating/Cooling Repairs	0.00	166.66	(166.66)	0.00	166.66	(166.66)	2,000.00
5062 · Plumbing Repairs	462.73	833.33	(370.60)	462.73	833.33	(370.60)	10,000.00
5063 · Electric Repairs	323.75	1,583.33	(1,259.58)	323.75	1,583.33	(1,259.58)	19,000.00
5064 · Common Area Painting	0.00	166.66	(166.66)	0.00	166.66	(166.66)	2,000.00
5065 · Exterior Repairs	111.30	1,666.66	(1,555.36)	111.30	1,666.66	(1,555.36)	20,000.00
5066 · Housekeeping	0.00	3,148.66	(3,148.66)	0.00	3,148.66	(3,148.66)	37,784.00
5067 · Carpet/Mat Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	7,560.00
5068 · Pest Control	706.00	364.41	341.59	706.00	364.41	341.59	4,373.00
5069 · Fire Safety	6,447.54	1,083.33	5,364.21	6,447.54	1,083.33	5,364.21	13,000.00

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

January 2018

Accrual Basis

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
5070 · Alarm/Intercom	648.01	624.00	24.01	648.01	624.00	24.01	7,488.00
5071 · Misc Building Expense	1,150.29	400.00	750.29	1,150.29	400.00	750.29	2,000.00
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
<b>Total Repairs and Maintenance</b>	<b>11,965.60</b>	<b>18,453.70</b>	<b>(6,488.10)</b>	<b>11,965.60</b>	<b>18,453.70</b>	<b>(6,488.10)</b>	<b>227,405.00</b>
<b>Utilities</b>							
5040 · Electric	2,228.74	2,166.66	62.08	2,228.74	2,166.66	62.08	26,000.00
5042 · Gas	(1,615.68)	1,000.00	(2,615.68)	(1,615.68)	1,000.00	(2,615.68)	12,000.00
5043 · Water	0.00	5,833.33	(5,833.33)	0.00	5,833.33	(5,833.33)	70,000.00
5044 · Sewer	0.00	1,810.50	(1,810.50)	0.00	1,810.50	(1,810.50)	21,726.00
5045 · Elevator Expense	4,508.12	2,000.00	2,508.12	4,508.12	2,000.00	2,508.12	24,000.00
<b>Total Utilities</b>	<b>5,121.18</b>	<b>12,810.49</b>	<b>(7,689.31)</b>	<b>5,121.18</b>	<b>12,810.49</b>	<b>(7,689.31)</b>	<b>153,726.00</b>
<b>Reserve Funding</b>							
7000 · Reserve Funding	19,273.00	19,273.00	0.00	19,273.00	19,273.00	0.00	231,276.00
<b>Total Reserve Funding</b>	<b>19,273.00</b>	<b>19,273.00</b>	<b>0.00</b>	<b>19,273.00</b>	<b>19,273.00</b>	<b>0.00</b>	<b>231,276.00</b>
<b>Total Expense</b>	<b>72,001.78</b>	<b>83,781.01</b>	<b>(11,779.23)</b>	<b>72,001.78</b>	<b>83,781.01</b>	<b>(11,779.23)</b>	<b>1,081,314.00</b>
<b>Net Income</b>	<b>16,897.43</b>	<b>6,328.47</b>	<b>10,568.96</b>	<b>16,897.43</b>	<b>6,328.47</b>	<b>10,568.96</b>	<b>0.00</b>