

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

Accrual Basis

| | Mar 31, 18 |
|-----------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1113 · Lincolnway Checking 5275 | 169,310.64 |
| 1105 · Lincolnway MM 4694 | 159,505.73 |
| 1104 · First Midwest Money Market | 206,272.40 |
| 1106 · Lisle Savings MM | 227,125.14 |
| 1107 · BMO Harris MM | 225,541.85 |
| Total Checking/Savings | 987,755.76 |
| Accounts Receivable | |
| 1160 · Accounts Receivable | 47,111.47 |
| Total Accounts Receivable | 47,111.47 |
| Other Current Assets | |
| 1180 · Prepaid Insurance | 3,635.06 |
| Total Other Current Assets | 3,635.06 |
| Total Current Assets | 1,038,502.29 |
| TOTAL ASSETS | 1,038,502.29 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 1200 · Accounts Payable | 3.14 |
| Total Accounts Payable | 3.14 |

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

Accrual Basis

| | Mar 31, 18 |
|--|---------------------|
| Other Current Liabilities | |
| 1205 · Prepaid Assessments | 54,394.81 |
| 1272 · Refundable Parking Deposit | 4,735.00 |
| Total Other Current Liabilities | 59,129.81 |
| Total Current Liabilities | 59,132.95 |
| Total Liabilities | 59,132.95 |
| Equity | |
| 3000 · Homeowner Equity | 459,060.84 |
| 30000 · Opening Balance Equity | 12,438.40 |
| 3001 · Contingency Reserve | 449,707.10 |
| 3003 · Paylease Deposits | 23,464.44 |
| Net Income | 34,698.56 |
| Total Equity | 979,369.34 |
| TOTAL LIABILITIES & EQUITY | 1,038,502.29 |

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

March 2018

Accrual Basis

| | Mar 18 | Budget | \$ Over Budget | Jan - Mar 18 | YTD Budget | \$ Over Budget | Annual Budget |
|-------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Income | | | | | | | |
| Income | | | | | | | |
| 4000 · Assessment Income | 83,172.08 | 83,201.16 | (29.08) | 249,545.06 | 249,603.48 | (58.42) | 998,414.00 |
| 4010 · Late Fees | 375.00 | 550.00 | (175.00) | 900.00 | 1,650.00 | (750.00) | 6,600.00 |
| 4011 · Parking Income | 2,025.00 | 2,083.33 | (58.33) | 7,155.00 | 6,249.99 | 905.01 | 25,000.00 |
| 4025 · Miscellaneous Income | 1,275.00 | 2,083.33 | (808.33) | 2,700.00 | 6,249.99 | (3,549.99) | 25,000.00 |
| 4029 · Locker Rental | 1,350.00 | 1,291.66 | 58.34 | 4,320.00 | 3,874.98 | 445.02 | 15,500.00 |
| Total Income | 88,197.08 | 89,209.48 | (1,012.40) | 264,620.06 | 267,628.44 | (3,008.38) | 1,070,514.00 |
| Other Income | | | | | | | |
| 4008 · Interest Income | 210.21 | 0.00 | 210.21 | 525.17 | 0.00 | 525.17 | 0.00 |
| 4026 · Other Income | 600.00 | 900.00 | (300.00) | 1,800.00 | 2,700.00 | (900.00) | 10,800.00 |
| Total Other Income | 810.21 | 900.00 | (89.79) | 2,325.17 | 2,700.00 | (374.83) | 10,800.00 |
| Total Income | 89,007.29 | 90,109.48 | (1,102.19) | 266,945.23 | 270,328.44 | (3,383.21) | 1,081,314.00 |
| Gross Profit | 89,007.29 | 90,109.48 | (1,102.19) | 266,945.23 | 270,328.44 | (3,383.21) | 1,081,314.00 |
| Expense | | | | | | | |
| Administrative Expense | | | | | | | |
| 5080 · Management Fees | 3,868.00 | 3,868.75 | (0.75) | 11,604.00 | 11,606.25 | (2.25) | 46,425.00 |
| 5082 · Insurance Expense | 0.00 | 0.00 | 0.00 | 8,672.00 | 10,344.75 | (1,672.75) | 41,379.00 |
| 5085 · Legal Expense | (1,012.45) | 250.00 | (1,262.45) | 686.31 | 750.00 | (63.69) | 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 | 186.48 | (186.48) | 746.00 |
| 5092 · Income Tax | 0.00 | 1,602.00 | (1,602.00) | 450.00 | 1,602.00 | (1,152.00) | 1,602.00 |
| 5096 · Postage and Supplies | 307.67 | 182.25 | 125.42 | 594.82 | 546.75 | 48.07 | 2,187.00 |
| 5097 · Misc Administrative Expense | 104.85 | 207.00 | (102.15) | 404.05 | 621.00 | (216.95) | 2,484.00 |
| 5099 · Bad Debt Write Off | 0.00 | 666.66 | (666.66) | 0.00 | 1,999.98 | (1,999.98) | 8,000.00 |
| 8000 · HOA Dues | 21,574.56 | 22,222.00 | (647.44) | 64,723.68 | 66,666.00 | (1,942.32) | 266,664.00 |
| Total Administrative Expense | 24,842.63 | 29,060.82 | (4,218.19) | 87,134.86 | 94,323.21 | (7,188.35) | 375,987.00 |
| Common Area Expense | | | | | | | |
| 5000 · Landscape/Snow Removal | 5,597.34 | 3,970.00 | 1,627.34 | 15,264.42 | 11,910.00 | 3,354.42 | 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 | 0.00 | 12,000.00 | (12,000.00) | 700.00 | 12,000.00 | (11,300.00) | 12,000.00 |
| 5007 · Trash Removal | 2,189.14 | 1,815.00 | 374.14 | 6,526.76 | 5,445.00 | 1,081.76 | 21,780.00 |
| Total Common Area Expense | 7,786.48 | 17,785.00 | (9,998.52) | 22,491.18 | 29,355.00 | (6,863.82) | 92,920.00 |
| Repairs and Maintenance | | | | | | | |
| 5060 · General Repairs | 6,898.81 | 4,333.33 | 2,565.48 | 9,602.15 | 12,999.99 | (3,397.84) | 52,000.00 |
| 5061 · Heating/Cooling Repairs | 0.00 | 166.66 | (166.66) | 0.00 | 499.98 | (499.98) | 2,000.00 |
| 5062 · Plumbing Repairs | 6,555.00 | 833.33 | 5,721.67 | 7,869.22 | 2,499.99 | 5,369.23 | 10,000.00 |
| 5063 · Electric Repairs | 740.44 | 1,583.33 | (842.89) | 2,421.48 | 4,749.99 | (2,328.51) | 19,000.00 |
| 5064 · Common Area Painting | 0.00 | 166.66 | (166.66) | 0.00 | 499.98 | (499.98) | 2,000.00 |
| 5065 · Exterior Repairs | 293.80 | 1,666.66 | (1,372.86) | 1,045.10 | 4,999.98 | (3,954.88) | 20,000.00 |
| 5066 · Housekeeping | 3,153.00 | 3,148.66 | 4.34 | 6,210.00 | 9,445.98 | (3,235.98) | 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 | 370.00 | 364.41 | 5.59 | 1,446.00 | 1,093.23 | 352.77 | 4,373.00 |
| 5069 · Fire Safety | 630.00 | 1,083.33 | (453.33) | 7,992.56 | 3,249.99 | 4,742.57 | 13,000.00 |

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

March 2018

Accrual Basis

| | Mar 18 | Budget | \$ Over Budget | Jan - Mar 18 | YTD Budget | \$ Over Budget | Annual Budget |
|--------------------------------------|------------------|-------------------|--------------------|-------------------|-------------------|--------------------|---------------------|
| 5070 · Alarm/Intercom | 348.07 | 624.00 | (275.93) | 1,214.17 | 1,872.00 | (657.83) | 7,488.00 |
| 5071 · Misc Building Expense | 495.70 | 400.00 | 95.70 | 2,790.98 | 1,200.00 | 1,590.98 | 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 | 12,249.99 | (12,249.99) | 49,000.00 |
| Total Repairs and Maintenance | 19,484.82 | 18,453.70 | 1,031.12 | 40,591.66 | 55,361.10 | (14,769.44) | 227,405.00 |
| Utilities | | | | | | | |
| 5040 · Electric | 2,358.50 | 2,166.66 | 191.84 | 7,385.99 | 6,499.98 | 886.01 | 26,000.00 |
| 5042 · Gas | 622.39 | 1,000.00 | (377.61) | (14,879.95) | 3,000.00 | (17,879.95) | 12,000.00 |
| 5043 · Water | 4,882.18 | 5,833.33 | (951.15) | 18,079.37 | 17,499.99 | 579.38 | 70,000.00 |
| 5044 · Sewer | 0.00 | 1,810.50 | (1,810.50) | 4,677.96 | 5,431.50 | (753.54) | 21,726.00 |
| 5045 · Elevator Expense | 1,671.78 | 2,000.00 | (328.22) | 8,946.60 | 6,000.00 | 2,946.60 | 24,000.00 |
| Total Utilities | 9,534.85 | 12,810.49 | (3,275.64) | 24,209.97 | 38,431.47 | (14,221.50) | 153,726.00 |
| Reserve Funding | | | | | | | |
| 7000 · Reserve Funding | 19,273.00 | 19,273.00 | 0.00 | 57,819.00 | 57,819.00 | 0.00 | 231,276.00 |
| Total Reserve Funding | 19,273.00 | 19,273.00 | 0.00 | 57,819.00 | 57,819.00 | 0.00 | 231,276.00 |
| Total Expense | 80,921.78 | 97,383.01 | (16,461.23) | 232,246.67 | 275,289.78 | (43,043.11) | 1,081,314.00 |
| Net Income | 8,085.51 | (7,273.53) | 15,359.04 | 34,698.56 | (4,961.34) | 39,659.90 | 0.00 |