

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

Accrual Basis

	<u>Oct 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1113 · Lincolnway Checking 5275	15,977.44
1105 · Lincolnway MM 4694	218,070.04
1104 · First Midwest Money Market	206,187.65
1106 · Lisle Savings MM	226,832.24
1107 · BMO Harris MM	<u>225,448.57</u>
Total Checking/Savings	892,515.94
Accounts Receivable	
1160 · Accounts Receivable	<u>69,568.87</u>
Total Accounts Receivable	69,568.87
Other Current Assets	
1180 · Prepaid Insurance	<u>3,635.06</u>
Total Other Current Assets	<u>3,635.06</u>
Total Current Assets	<u>965,719.87</u>
TOTAL ASSETS	<u>965,719.87</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	<u>36,418.90</u>
Total Accounts Payable	36,418.90

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Balance Sheet
As of October 31, 2017

Accrual Basis

	Oct 31, 17
Other Current Liabilities	
1205 · Prepaid Assessments	56,521.91
1272 · Refundable Parking Deposit	4,635.00
Total Other Current Liabilities	61,156.91
Total Current Liabilities	97,575.81
Total Liabilities	97,575.81
Equity	
3000 · Homeowner Equity	474,561.62
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	392,574.93
3003 · Paylease Deposits	23,464.44
Net Income	-34,895.33
Total Equity	868,144.06
TOTAL LIABILITIES & EQUITY	965,719.87

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

October 2017

Accrual Basis

	Oct 17	Budget	\$ Over Budget	Jan - Oct 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	81,558.38	81,558.50	(0.12)	815,583.80	815,585.00	(1.20)	978,702.00
4010 · Late Fees	750.00	550.00	200.00	5,150.00	5,500.00	(350.00)	6,600.00
4011 · Parking Income	2,175.00	2,000.00	175.00	22,347.12	20,000.00	2,347.12	24,000.00
4025 · Miscellaneous Income	1,075.00	1,750.00	(675.00)	24,401.25	17,500.00	6,901.25	21,000.00
4028 · Rental Income	0.00	1,750.00	(1,750.00)	0.00	17,500.00	(17,500.00)	21,000.00
4029 · Locker Rental	1,485.00	0.00	1,485.00	13,056.44	0.00	13,056.44	0.00
Total Income	87,043.38	87,608.50	(565.12)	880,538.61	876,085.00	4,453.61	1,051,302.00
Other Income							
4008 · Interest Income	95.02	0.00	95.02	1,130.07	0.00	1,130.07	0.00
4026 · Other Income	600.00	900.00	(300.00)	5,400.00	9,000.00	(3,600.00)	10,800.00
Total Other Income	695.02	900.00	(204.98)	6,530.07	9,000.00	(2,469.93)	10,800.00
Total Income	87,738.40	88,508.50	(770.10)	887,068.68	885,085.00	1,983.68	1,062,102.00
Gross Profit	87,738.40	88,508.50	(770.10)	887,068.68	885,085.00	1,983.68	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	3,943.58	(223.58)	37,200.00	39,435.80	(2,235.80)	47,323.00
5082 · Insurance Expense	0.00	3,158.33	(3,158.33)	26,305.50	31,583.30	(5,277.80)	37,900.00
5085 · Legal Expense	137.50	250.00	(112.50)	1,791.03	2,500.00	(708.97)	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	0.00	66.67	(66.67)	418.69	666.70	(248.01)	800.00
5092 · Income Tax	0.00	0.00	0.00	1,225.00	1,125.00	100.00	1,125.00
5096 · Postage and Supplies	105.50	166.67	(61.17)	2,744.93	1,666.70	1,078.23	2,000.00
5097 · Misc Administrative Expense	584.85	170.83	414.02	2,225.33	1,708.30	517.03	2,050.00
5099 · Bad Debt Write Off	0.00	1,000.00	(1,000.00)	4,170.64	10,000.00	(5,829.36)	12,000.00
8000 · HOA Dues	21,574.56	21,875.00	(300.44)	215,745.60	218,750.00	(3,004.40)	262,500.00
Total Administrative Expense	26,122.41	30,631.08	(4,508.67)	300,080.44	310,935.80	(10,855.36)	372,198.00
Common Area Expense							
5000 · Landscape/Snow Removal	3,970.34	3,970.00	0.34	41,276.30	39,700.00	1,576.30	47,640.00
5001 · Additional Landscape Expense	1,064.00	0.00	1,064.00	12,861.47	11,500.00	1,361.47	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	2,114.60	1,650.00	464.60	20,264.48	16,500.00	3,764.48	19,800.00
Total Common Area Expense	7,148.94	5,620.00	1,528.94	75,252.25	77,700.00	(2,447.75)	88,940.00

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

October 2017

Accrual Basis

	Oct 17	Budget	\$ Over Budget	Jan - Oct 17	YTD Budget	\$ Over Budget	Annual Budget
Repairs and Maintenance							
5060 · General Repairs	18,913.76	13,500.00	5,413.76	61,845.00	54,000.00	7,845.00	54,000.00
5061 · Heating/Cooling Repairs	0.00	166.67	(166.67)	17,338.42	1,666.70	15,671.72	2,000.00
5062 · Plumbing Repairs	163.95	1,250.00	(1,086.05)	6,944.42	12,500.00	(5,555.58)	15,000.00
5063 · Electric Repairs	1,571.74	1,583.33	(11.59)	17,396.13	15,833.30	1,562.83	19,000.00
5064 · Common Area Painting	0.00	83.33	(83.33)	3,427.76	833.30	2,594.46	1,000.00
5065 · Exterior Repairs	1,435.99	800.00	635.99	21,250.77	17,000.00	4,250.77	18,000.00
5066 · Housekeeping	3,057.00	3,148.67	(91.67)	31,217.70	31,486.70	(269.00)	37,784.00
5067 · Carpet/Mat Cleaning	0.00	0.00	0.00	(132.27)	3,780.00	(3,912.27)	7,560.00
5068 · Pest Control	706.00	364.42	341.58	4,571.35	3,644.20	927.15	4,373.00
5069 · Fire Safety	0.00	1,083.33	(1,083.33)	8,605.63	10,833.30	(2,227.67)	13,000.00
5070 · Alarm/Intercom	132.99	500.00	(367.01)	6,346.49	5,000.00	1,346.49	6,000.00
5071 · Misc Building Expense	146.70	0.00	146.70	5,300.85	1,000.00	4,300.85	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	6,918.92	3,600.00	3,318.92	30,662.68	36,000.00	(5,337.32)	36,912.00
Total Repairs and Maintenance	33,047.05	26,079.75	6,967.30	215,641.88	195,077.50	20,564.38	217,129.00
Utilities							
5040 · Electric	1,512.81	2,500.00	(987.19)	17,572.81	25,000.00	(7,427.19)	30,000.00
5042 · Gas	4,257.67	916.67	3,341.00	24,025.09	9,166.70	14,858.39	11,000.00
5043 · Water	7,147.38	6,166.67	980.71	59,864.83	61,666.70	(1,801.87)	74,000.00
5044 · Sewer	0.00	1,822.50	(1,822.50)	18,906.82	18,225.00	681.82	21,870.00
5045 · Elevator Expense	2,540.45	2,398.33	142.12	29,440.73	23,983.30	5,457.43	28,780.00
Total Utilities	15,458.31	13,804.17	1,654.14	149,810.28	138,041.70	11,768.58	165,650.00
Reserve Funding							
7000 · Reserve Funding	18,182.08	18,182.08	0.00	181,820.80	181,820.80	0.00	218,185.00
Total Reserve Funding	18,182.08	18,182.08	0.00	181,820.80	181,820.80	0.00	218,185.00
Total Expense	99,958.79	94,317.08	5,641.71	921,964.01	903,575.80	18,388.21	1,062,102.00
Net Income	(12,220.39)	(5,808.58)	(6,411.81)	(34,895.33)	(18,490.80)	(16,404.53)	0.00