

Four Lakes Condominium Association B
Balance Sheet
As of March 31, 2019

Accrual Basis

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1113 · Lincolnway Checking 5275	130,832.29
1108 · New Checking Account	100.00
1105 · Lincolnway MM 4694	104,487.12
1109 · New Money Market Account	100.00
1104 · First Midwest Money Market	206,478.20
1106 · Lisle Savings MM	228,064.16
1107 · BMO Harris MM	225,767.51
	895,829.28
Total Checking/Savings	895,829.28
Accounts Receivable	
1160 · Accounts Receivable	42,768.39
	42,768.39
Total Accounts Receivable	42,768.39
Other Current Assets	
1180 · Prepaid Insurance	4,139.72
	4,139.72
Total Other Current Assets	4,139.72
Total Current Assets	942,737.39
TOTAL ASSETS	942,737.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	3,289.65
	3,289.65
Total Accounts Payable	3,289.65

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	Mar 31, 19
Other Current Liabilities	
1205 · Prepaid Assessments	56,072.55
1270 · Refundable Security Deposit	-100.00
1272 · Refundable Parking Deposit	5,235.00
	61,207.55
Total Other Current Liabilities	
Total Current Liabilities	64,497.20
Total Liabilities	64,497.20
Equity	
3000 · Homeowner Equity	542,419.28
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	295,000.63
3003 · Paylease Deposits	23,464.44
Net Income	4,917.44
	878,240.19
Total Equity	
TOTAL LIABILITIES & EQUITY	942,737.39

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

Accrual Basis

March 2019

	Mar 19	Budget	\$ Over Budget	Jan - Mar 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 - Assessment Income	84,617.66	84,617.25	0.41	253,852.98	253,851.75	1.23	1,015,407.00
4010 - Late Fees	275.00	333.33	(58.33)	825.00	999.99	(174.99)	4,000.00
4011 - Parking Income	2,659.82	2,416.67	243.15	6,859.82	7,250.01	(390.19)	29,000.00
4025 - Miscellaneous Income	(1,431.25)	2,083.33	(3,514.58)	8,270.00	6,249.99	2,020.01	25,000.00
4029 - Locker Rental	1,800.00	1,375.00	425.00	5,130.00	4,125.00	1,005.00	16,500.00
Total Income	87,921.23	90,825.58	(2,904.35)	274,937.80	272,476.74	2,461.06	1,089,907.00
Other Income							
4008 - Interest Income	246.61	0.00	246.61	595.04	0.00	595.04	0.00
4026 - Other Income	600.00	875.00	(275.00)	600.00	2,625.00	(2,025.00)	10,500.00
Total Other Income	846.61	875.00	(28.39)	1,195.04	2,625.00	(1,429.96)	10,500.00
Total Income	88,767.84	91,700.58	(2,932.74)	276,132.84	275,101.74	1,031.10	1,100,407.00
Gross Profit	88,767.84	91,700.58	(2,932.74)	276,132.84	275,101.74	1,031.10	1,100,407.00
Expense							
Administrative Expense							
5080 - Management Fees	3,868.00	3,984.00	(116.00)	11,604.00	11,952.00	(348.00)	47,808.00
5082 - Insurance Expense	0.00	3,166.67	(3,166.67)	8,440.00	9,500.01	(1,060.01)	38,000.00
5085 - Legal Expense	170.00	250.00	(80.00)	588.00	750.00	(162.00)	3,000.00
5090 - Audit Expense	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
5091 - Printing / Duplicating	0.80	62.17	(61.37)	2.60	186.51	(183.91)	746.00
5092 - Income Tax	0.00	0.00	0.00	450.00	0.00	450.00	1,800.00
5096 - Postage and Supplies	325.28	183.33	141.95	975.80	549.99	425.81	2,200.00
5097 - Misc Administrative Expense	40.00	166.67	(126.67)	563.20	500.01	63.19	2,000.00
5099 - Bad Debt Write Off	0.00	166.67	(166.67)	6,673.59	500.01	6,173.58	2,000.00
8000 - HOA Dues	21,574.56	22,006.50	(431.94)	64,723.68	66,019.50	(1,295.82)	264,078.00
Total Administrative Expense	25,978.64	29,986.01	(4,007.37)	94,020.87	89,958.03	4,062.84	365,132.00
Common Area Expense							
5000 - Landscape/Snow Removal	5,112.34	3,970.00	1,142.34	14,677.02	11,910.00	2,767.02	47,640.00
5001 - Additional Landscape Expense	0.00	0.00	0.00	360.00	0.00	360.00	10,700.00
5005 - Tree Trimming	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00
5007 - Trash Removal	0.00	1,083.33	(1,083.33)	2,203.31	3,249.99	(1,046.68)	13,000.00
Total Common Area Expense	5,112.34	5,053.33	59.01	17,240.33	15,159.99	2,080.34	83,340.00
Repairs and Maintenance							
5060 - General Repairs	4,813.31	4,333.33	479.98	13,303.60	12,999.99	303.61	52,000.00
5061 - Heating/Cooling Repairs	0.00	233.33	(233.33)	0.00	699.99	(699.99)	2,800.00
5062 - Plumbing Repairs	125.00	1,666.67	(1,541.67)	10,842.00	5,000.01	5,841.99	20,000.00
5063 - Electric Repairs	1,130.78	1,666.67	(535.89)	2,539.48	5,000.01	(2,460.53)	20,000.00
5064 - Common Area Painting	0.00	166.67	(166.67)	0.00	500.01	(500.01)	2,000.00
5065 - Exterior Repairs	3,994.05	1,666.67	2,327.38	7,967.95	5,000.01	2,967.94	20,000.00
5066 - Housekeeping	3,057.00	3,148.67	(91.67)	9,203.86	9,446.01	(242.15)	37,784.00
5067 - Carpet/Mat Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
5068 - Pest Control	385.00	405.42	(20.42)	2,965.00	1,216.26	1,748.74	4,865.00
5069 - Fire Safety	8,558.76	13,000.00	(4,441.24)	14,618.46	13,000.00	1,618.46	13,000.00
5070 - Alarm/Intercom	47.08	475.00	(427.92)	488.79	1,425.00	(936.21)	5,700.00
5071 - Misc Building Expense	106.61	333.33	(226.72)	868.74	999.99	(131.25)	4,000.00

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

Accrual Basis

March 2019

	Mar 19	Budget	\$ Over Budget	Jan - Mar 19	YTD Budget	\$ Over Budget	Annual Budget
5072 - Carpet Replacement	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
5073 - Special Projects	2,116.99	4,083.33	(1,966.34)	2,116.99	12,249.99	(10,133.00)	49,000.00
Total Repairs and Maintenance	24,334.58	31,179.09	(6,844.51)	64,914.87	67,537.27	(2,622.40)	239,349.00
Utilities							
5040 - Electric	0.00	2,166.67	(2,166.67)	5,086.51	6,500.01	(1,413.50)	26,000.00
5042 - Gas	9,065.58	1,000.00	8,065.58	3,897.67	3,000.00	897.67	12,000.00
5043 - Water	0.00	5,875.00	(5,875.00)	9,857.23	17,625.00	(7,767.77)	70,500.00
5044 - Sewer	0.00	4,135.00	(4,135.00)	3,622.36	8,270.00	(4,647.64)	24,810.00
5045 - Elevator Expense	1,352.00	2,333.33	(981.33)	9,756.55	6,999.99	2,756.56	28,000.00
Total Utilities	10,417.58	15,510.00	(5,092.42)	32,220.32	42,395.00	(10,174.68)	161,310.00
Reserve Funding							
7000 - Reserve Funding	20,939.67	20,939.67	0.00	62,819.01	62,819.01	0.00	251,276.00
Total Reserve Funding	20,939.67	20,939.67	0.00	62,819.01	62,819.01	0.00	251,276.00
Total Expense	86,782.81	102,668.10	(15,885.29)	271,215.40	277,869.30	(6,653.90)	1,100,407.00
Net Income	1,985.03	(10,967.52)	12,952.55	4,917.44	(2,767.56)	7,685.00	0.00