

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

Accrual Basis

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1113 · Lincolnway Checking 5275	75,986.44
1105 · Lincolnway MM 4694	294,848.49
1104 · First Midwest Money Market	206,341.92
1106 · Lisle Savings MM	227,460.12
1107 · BMO Harris MM	225,617.25
	1,030,254.22
Total Checking/Savings	
Accounts Receivable	
1160 · Accounts Receivable	34,195.22
	34,195.22
Total Accounts Receivable	
Other Current Assets	
1180 · Prepaid Insurance	3,835.06
	3,835.06
Total Other Current Assets	
Total Current Assets	1,068,284.50
TOTAL ASSETS	1,068,284.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	653.14
	653.14
Total Accounts Payable	

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

Accrual Basis

	Jul 31, 18
Other Current Liabilities	
1205 · Prepaid Assessments	52,819.91
1272 · Refundable Parking Deposit	5,035.00
Total Other Current Liabilities	57,854.91
Total Current Liabilities	58,508.05
Total Liabilities	58,508.05
Equity	
3000 · Homeowner Equity	459,060.84
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	471,320.44
3003 · Paylease Deposits	23,464.44
Net Income	43,492.33
Total Equity	1,009,776.45
TOTAL LIABILITIES & EQUITY	1,068,284.50

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

July 2018

Accrual Basis

	Jul 18	Budget	\$ Over Budget	Jan - Jul 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	83,172.08	83,201.16	(29.08)	582,204.56	582,408.12	(203.56)	998,414.00
4010 · Late Fees	300.00	550.00	(250.00)	2,550.00	3,850.00	(1,300.00)	6,600.00
4011 · Parking Income	2,337.00	2,083.33	253.67	17,480.54	14,583.31	2,897.23	25,000.00
4025 · Miscellaneous Income	11,100.00	2,083.33	9,016.67	22,175.00	14,583.31	7,591.69	25,000.00
4029 · Locker Rental	1,363.00	1,291.66	71.34	9,821.54	9,041.62	779.92	15,500.00
4050 · Dog Fees	(150.00)	0.00	(150.00)	(300.00)	0.00	(300.00)	0.00
Total Income	98,122.08	89,209.48	8,912.60	633,931.64	624,466.36	9,465.28	1,070,514.00
Other Income							
4008 · Interest Income	227.01	0.00	227.01	1,436.83	0.00	1,436.83	0.00
4026 · Other Income	1,200.00	900.00	300.00	4,200.00	6,300.00	(2,100.00)	10,800.00
Total Other Income	1,427.01	900.00	527.01	5,636.83	6,300.00	(663.17)	10,800.00
Total Income	99,549.09	90,109.48	9,439.61	639,568.47	630,766.36	8,802.11	1,081,314.00
Gross Profit	99,549.09	90,109.48	9,439.61	639,568.47	630,766.36	8,802.11	1,081,314.00
Expense							
Administrative Expense							
5080 · Management Fees	3,868.00	3,868.75	(0.75)	27,076.00	27,081.25	(5.25)	46,425.00
5082 · Insurance Expense	0.00	0.00	0.00	18,973.00	20,689.50	(1,716.50)	41,379.00
5085 · Legal Expense	(152.62)	250.00	(402.62)	225.00	1,750.00	(1,525.00)	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	0.00	62.16	(62.16)	98.60	435.12	(336.52)	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	335.99	182.25	153.74	2,180.66	1,275.75	904.91	2,187.00
5097 · Misc Administrative Expense	229.85	207.00	22.85	368.45	1,449.00	(1,080.55)	2,484.00
5099 · Bad Debt Write Off	0.00	666.66	(666.66)	(18.16)	4,666.62	(4,684.78)	8,000.00
8000 · HOA Dues	21,574.56	22,222.00	(647.44)	151,021.92	155,554.00	(4,532.08)	266,664.00
Total Administrative Expense	25,855.78	27,458.82	(1,603.04)	200,375.47	218,003.24	(17,627.77)	375,987.00
Common Area Expense							
5000 · Landscape/Snow Removal	3,970.34	3,970.00	0.34	31,416.78	27,790.00	3,626.78	47,640.00
5001 · Additional Landscape Expense	729.71	0.00	729.71	6,429.71	11,500.00	(5,070.29)	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	155.74	1,815.00	(1,659.26)	8,837.29	12,705.00	(3,867.71)	21,780.00
Total Common Area Expense	4,855.79	5,785.00	(929.21)	47,383.78	52,995.00	(5,611.22)	92,920.00

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

Accrual Basis

	Jul 18	Budget	\$ Over Budget	Jan - Jul 18	YTD Budget	\$ Over Budget	Annual Budget
Repairs and Maintenance							
5060 · General Repairs	588.40	4,333.33	(3,744.93)	19,997.23	30,333.31	(10,336.08)	52,000.00
5061 · Heating/Cooling Repairs	0.00	166.66	(166.66)	0.00	1,166.62	(1,166.62)	2,000.00
5062 · Plumbing Repairs	1,800.00	833.33	966.67	23,406.91	5,833.31	17,573.60	10,000.00
5063 · Electric Repairs	457.60	1,583.33	(1,125.73)	7,205.71	11,083.31	(3,877.60)	19,000.00
5064 · Common Area Painting	0.00	166.66	(166.66)	0.00	1,166.62	(1,166.62)	2,000.00
5065 · Exterior Repairs	1,763.98	1,666.66	97.32	11,883.56	11,666.62	216.94	20,000.00
5066 · Housekeeping	3,057.00	3,148.66	(91.66)	18,438.00	22,040.62	(3,602.62)	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	2,926.00	2,550.87	375.13	4,373.00
5069 · Fire Safety	759.54	1,083.33	(323.79)	12,267.10	7,583.31	4,683.79	13,000.00
5070 · Alarm/Intercom	284.41	624.00	(339.59)	2,498.55	4,368.00	(1,869.45)	7,488.00
5071 · Misc Building Expense	299.04	0.00	299.04	5,616.95	2,000.00	3,616.95	2,000.00
5072 · Carpet Replacement	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
5073 · Special Projects	30,600.00	4,083.33	26,516.67	32,375.00	28,583.31	3,791.69	49,000.00
Total Repairs and Maintenance	39,979.97	18,053.70	21,926.27	140,675.01	132,155.90	8,519.11	227,405.00
Utilities							
5040 · Electric	1,475.73	2,166.66	(690.93)	13,870.61	15,166.62	(1,296.01)	26,000.00
5042 · Gas	3,719.13	1,000.00	2,719.13	(11,740.03)	7,000.00	(18,740.03)	12,000.00
5043 · Water	5,615.90	5,833.33	(217.43)	39,933.78	40,833.31	(899.53)	70,000.00
5044 · Sewer	3,975.93	1,810.50	2,165.43	16,058.15	12,673.50	3,384.65	21,726.00
5045 · Elevator Expense	1,673.95	2,000.00	(326.05)	14,608.37	14,000.00	608.37	24,000.00
Total Utilities	16,460.64	12,810.49	3,650.15	72,730.88	89,673.43	(16,942.55)	153,726.00
Reserve Funding							
7000 · Reserve Funding	0.00	19,273.00	(19,273.00)	134,911.00	134,911.00	0.00	231,276.00
Total Reserve Funding	0.00	19,273.00	(19,273.00)	134,911.00	134,911.00	0.00	231,276.00
Total Expense	87,152.18	83,381.01	3,771.17	596,076.14	627,738.57	(31,662.43)	1,081,314.00
Net Income	12,396.91	6,728.47	5,668.44	43,492.33	3,027.79	40,464.54	0.00