

**Citadel on the Pond Townhome Owners Association**  
**Balance Sheet**

As of December 31, 2021

Accrual Basis

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|  | <u>Dec 31, 21</u>        |
|--|--------------------------|
| <b>ASSETS</b>                          |                          |
| <b>Current Assets</b>                  |                          |
| <b>Checking/Savings</b>                |                          |
| 1112 · West Suburban Checking #9506    | 413,246.32               |
| 1106 · First Midwest MM #726           | 261,966.00               |
| 1113 · West Suburban MM #6469          | <u>130,389.06</u>        |
| <b>Total Checking/Savings</b>          | 805,601.38               |
| <b>Accounts Receivable</b>             |                          |
| 1160 · Accounts Receivable             | <u>10,615.46</u>         |
| <b>Total Accounts Receivable</b>       | 10,615.46                |
| <b>Other Current Assets</b>            |                          |
| 1188 · MB Financial CD 11/10/20        | <u>71,618.50</u>         |
| <b>Total Other Current Assets</b>      | <u>71,618.50</u>         |
| <b>Total Current Assets</b>            | <u>887,835.34</u>        |
| <b>TOTAL ASSETS</b>                    | <u><b>887,835.34</b></u> |
| <b>LIABILITIES &amp; EQUITY</b>        |                          |
| <b>Liabilities</b>                     |                          |
| <b>Current Liabilities</b>             |                          |
| <b>Accounts Payable</b>                |                          |
| 1200 · Accounts Payable                | <u>17,410.00</u>         |
| <b>Total Accounts Payable</b>          | 17,410.00                |
| <b>Other Current Liabilities</b>       |                          |
| 1205 · Prepaid Assessments             | <u>21,592.14</u>         |
| <b>Total Other Current Liabilities</b> | <u>21,592.14</u>         |
| <b>Total Current Liabilities</b>       | <u>39,002.14</u>         |
| <b>Total Liabilities</b>               | 39,002.14                |

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Balance Sheet**

As of December 31, 2021

Accrual Basis

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|                                       | <u>Dec 31, 21</u>        |
|---------------------------------------|--------------------------|
| <b>Equity</b>                         |                          |
| 3020 · Siding Replacement             | 19,388.94                |
| 3018 · Road/Sewer Repair/Replacement  | 614.88                   |
| 3019 · Wood Deck Replacement Reserves | -48,662.35               |
| 3012 · Wood Deck Reserves             | -680.75                  |
| 3011 · Sealcoating Reserve            | 7,325.17                 |
| 3000 · Homeowners Equity              | 384,240.39               |
| 3001 · Contingency Reserve            | 8,080.51                 |
| 3002 · Painting Reserve               | 78,991.14                |
| 3003 · Asphalt Reserve                | 29,000.00                |
| 3004 · Roof Reserve                   | 292,811.62               |
| 3005 · Exterior Reserve               | 13,724.65                |
| 3006 · Fence/Retaining Wall Reserve   | -5,451.04                |
| 3007 · Deck Painting Reserve          | 63,621.62                |
| 3009 · Concrete Reserve               | 7,210.57                 |
| Net Income                            | -1,382.15                |
| <b>Total Equity</b>                   | <u>848,833.20</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u><u>887,835.34</u></u> |

**Citadel on the Pond Townhome Owners Association  
Profit & Loss Budget Performance**

Accrual Basis

December 2021

|                                      | Dec 21             | Budget            | \$ Over Budget     | Jan - Dec 21      | YTD Budget        | \$ Over Budget    | Annual Budget     |
|--------------------------------------|--------------------|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Income</b>                        |                    |                   |                    |                   |                   |                   |                   |
| 4000 · Assessment Income             | 40,600.00          | 40,603.00         | (3.00)             | 487,200.00        | 487,203.00        | (3.00)            | 487,203.00        |
| 4008 · Interest Income               | 18.64              | 0.00              | 18.64              | 328.90            | 0.00              | 328.90            | 0.00              |
| 4010 · Late Fees                     | (305.80)           | 0.00              | (305.80)           | 1,140.00          | 0.00              | 1,140.00          | 0.00              |
| 4025 · Miscellaneous Income          | 100.00             | 0.00              | 100.00             | 3,250.00          | 0.00              | 3,250.00          | 0.00              |
| <b>Total Income</b>                  | <b>40,412.84</b>   | <b>40,603.00</b>  | <b>(190.16)</b>    | <b>491,918.90</b> | <b>487,203.00</b> | <b>4,715.90</b>   | <b>487,203.00</b> |
| <b>Expense</b>                       |                    |                   |                    |                   |                   |                   |                   |
| 66900 · Reconciliation Items         | 0.00               | 0.00              | 0.00               | 1,380.00          | 0.00              | 1,380.00          | 0.00              |
| <b>ADMINISTRATIVE EXPENSES</b>       |                    |                   |                    |                   |                   |                   |                   |
| 5080 · Management Fees               | 1,647.75           | 1,781.87          | (134.12)           | 19,773.00         | 21,382.00         | (1,609.00)        | 21,382.00         |
| 5082 · Insurance                     | 853.65             | 345.00            | 508.65             | 3,802.62          | 4,140.00          | (337.38)          | 4,140.00          |
| 5085 · Legal Fees                    | 587.50             | 605.88            | (18.38)            | 1,784.50          | 7,271.00          | (5,486.50)        | 7,271.00          |
| 5094 · Balance Wirt-off              | 0.00               | 0.00              | 0.00               | (0.20)            | 0.00              | (0.20)            | 0.00              |
| 5096 · Office Expense                | 275.17             | 114.13            | 161.04             | 2,597.82          | 1,370.00          | 1,227.82          | 1,370.00          |
| <b>Total ADMINISTRATIVE EXPENSES</b> | <b>3,364.07</b>    | <b>2,846.88</b>   | <b>517.19</b>      | <b>27,957.74</b>  | <b>34,163.00</b>  | <b>(6,205.26)</b> | <b>34,163.00</b>  |
| <b>OPERATING EXPENSES</b>            |                    |                   |                    |                   |                   |                   |                   |
| 5000 · Landscape Contract            | 0.00               | 0.00              | 0.00               | 36,232.00         | 36,632.00         | (400.00)          | 36,632.00         |
| 5001 · Snow Removal                  | 0.00               | 14,250.00         | (14,250.00)        | 55,630.00         | 57,000.00         | (1,370.00)        | 57,000.00         |
| 5003 · Additional Landscape Service  | 18,685.00          | 0.00              | 18,685.00          | 36,204.72         | 27,100.00         | 9,104.72          | 27,100.00         |
| 5004 · Tree Care                     | 15,790.00          | 0.00              | 15,790.00          | 16,963.71         | 12,900.00         | 4,063.71          | 12,900.00         |
| 5005 · Wetland Restoration           | 0.00               | 0.00              | 0.00               | 9,895.96          | 7,700.00          | 2,195.96          | 7,700.00          |
| 5052 · Water Reimbursements          | 106.10             | 0.00              | 106.10             | 2,004.24          | 3,000.00          | (995.76)          | 3,000.00          |
| 5053 · Water                         | 0.00               | 0.00              | 0.00               | 1,215.88          | 3,100.00          | (1,884.12)        | 3,100.00          |
| 5060 · Electricity                   | 90.22              | 87.50             | 2.72               | 1,098.91          | 1,050.00          | 48.91             | 1,050.00          |
| 5068 · General Maintenance           | 0.00               | 2,391.63          | (2,391.63)         | 32,223.74         | 28,700.00         | 3,523.74          | 28,700.00         |
| 5069 · Roof Repair & Maintenance     | 0.00               | 166.63            | (166.63)           | 694.11            | 2,000.00          | (1,305.89)        | 2,000.00          |
| 5075 · Pest Control                  | 0.00               | 0.00              | 0.00               | 442.00            | 2,500.00          | (2,058.00)        | 2,500.00          |
| <b>Total OPERATING EXPENSES</b>      | <b>34,671.32</b>   | <b>16,895.76</b>  | <b>17,775.56</b>   | <b>192,605.27</b> | <b>181,682.00</b> | <b>10,923.27</b>  | <b>181,682.00</b> |
| <b>RESERVE FUNDING</b>               |                    |                   |                    |                   |                   |                   |                   |
| 7000 · Reserve Funding               | 22,613.17          | 22,613.13         | 0.04               | 271,358.04        | 271,358.00        | 0.04              | 271,358.00        |
| <b>Total RESERVE FUNDING</b>         | <b>22,613.17</b>   | <b>22,613.13</b>  | <b>0.04</b>        | <b>271,358.04</b> | <b>271,358.00</b> | <b>0.04</b>       | <b>271,358.00</b> |
| <b>Total Expense</b>                 | <b>60,648.56</b>   | <b>42,355.77</b>  | <b>18,292.79</b>   | <b>493,301.05</b> | <b>487,203.00</b> | <b>6,098.05</b>   | <b>487,203.00</b> |
| <b>Net Income</b>                    | <b>(20,235.72)</b> | <b>(1,752.77)</b> | <b>(18,482.95)</b> | <b>(1,382.15)</b> | <b>0.00</b>       | <b>(1,382.15)</b> | <b>0.00</b>       |