

FINANCIAL STATEMENTS

Kingspointe of Naperville
Balance Sheet
 As of July 31, 2019

Accrual Basis

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1100 · Fifth Third Bank Checking	343,701.04
1104 · Fifth Third Bank MM	38,128.38
1106 · FMW CD 9192	100,000.00
1107 · FMW CD 9228	150,030.09
Total Checking/Savings	631,859.51
Accounts Receivable	
1190 · Interfund Receivable	27,060.00
1160 · Accounts Receivable	
1161 · Allowance for Doubtful Accounts	-3,000.00
1160 · Accounts Receivable - Other	13,524.11
Total 1160 · Accounts Receivable	10,524.11
Total Accounts Receivable	37,584.11
Other Current Assets	
1180 · Prepaid Insurance	9,997.00
Total Other Current Assets	9,997.00
Total Current Assets	679,440.62
TOTAL ASSETS	679,440.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1300 · Interfund Payable	27,060.00
1200 · Accounts Payable	83,149.37
Total Accounts Payable	110,209.37

Kingspointe of Naperville
Balance Sheet
As of July 31, 2019

Accrual Basis

	Jul 31, 19
Other Current Liabilities	
1210 · Due to Management Company	50,000.00
1205 · Prepaid Assessments	29,742.44
1270 · Satellite Dish Deposits	400.00
Total Other Current Liabilities	80,142.44
Total Current Liabilities	190,351.81
Total Liabilities	190,351.81
Equity	
3001 · Contingency Reserve	242,772.67
3002 · Roof Reserve	15,523.95
3003 · Asphalt Replacement	-60,050.00
3004 · Sealcoating	666.99
3005 · Exterior Staining/Painting	-103,994.53
3007 · Mulch Reserve	-209.58
3008 · IDOT	-0.12
3015 · Current Year's Earning	0.33
3000 · Homeowners Equity	-25,207.05
Net Income	419,586.15
Total Equity	489,088.81
TOTAL LIABILITIES & EQUITY	679,440.62

Kingspointe of Naperville
Profit & Loss Budget Performance

July 2019

Accrual Basis

	Jul 19	Budget	\$ Over Budget	Jan - Jul 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	44,516.64	44,539.50	-22.86	311,616.48	311,776.50	-160.02	534,474.00
Total Income	44,516.64	44,539.50	-22.86	311,616.48	311,776.50	-160.02	534,474.00
Other Income							
4010 · Late Fees	-75.00	214.67	-289.67	1,450.00	1,502.69	-52.69	2,576.00
4008 · Interest Income	6.47	485.17	-478.70	48.59	3,396.19	-3,347.60	5,822.00
4025 · Water Income	11,487.56	0.00	11,487.56	81,617.38	0.00	81,617.38	0.00
4040 · Miscellaneous Income	325,104.02	916.67	324,187.35	330,139.02	6,416.69	323,722.33	11,000.00
Total Other Income	336,523.05	1,616.51	334,906.54	413,254.99	11,315.57	401,939.42	19,398.00
Total Income	381,039.69	46,156.01	334,883.68	724,871.47	323,092.07	401,779.40	553,872.00
Gross Profit	381,039.69	46,156.01	334,883.68	724,871.47	323,092.07	401,779.40	553,872.00
Expense							
Professional Services							
5080 · Management Fee	2,276.00	2,276.33	-0.33	15,932.00	15,934.31	-2.31	27,316.00
5085 · Legal	550.00	208.33	341.67	2,543.03	1,458.31	1,084.72	2,500.00
5084 · Audit	0.00	0.00	0.00	4,000.00	0.00	4,000.00	4,000.00
Total Professional Services	2,826.00	2,484.66	341.34	22,475.03	17,392.62	5,082.41	33,816.00
Outside Services							
5070 · Site Signage	0.00	0.00	0.00	0.00	1,000.00	-1,000.00	1,000.00
5000 · Gardening and Lawn Mainten...	17,828.71	10,400.00	7,428.71	42,867.99	31,200.00	11,667.99	52,000.00
5002 · Landscape Improvements	3,200.00	7,604.13	-4,404.13	27,588.71	30,416.52	-2,827.81	60,833.00
5005 · Snow Removal	0.00	0.00	0.00	26,100.00	26,100.00	0.00	43,500.00
5067 · Fire Alarm Monitoring	0.00	1,564.67	-1,564.67	0.00	10,952.69	-10,952.69	18,776.00
5066 · Fire Alarm Repair & Maintena...	2,095.60	1,416.67	678.93	15,632.69	9,916.69	5,716.00	17,000.00
Total Outside Services	23,124.31	20,985.47	2,138.84	112,189.39	109,585.90	2,603.49	193,109.00
Office Expense							
5091 · Postage	125.62	156.42	-30.80	940.12	1,094.94	-154.82	1,877.00
5090 · Duplicating	0.00	62.50	-62.50	55.34	437.50	-382.16	750.00
5096 · Miscellaneous Administrative	334.14	420.83	-86.69	2,411.26	2,945.81	-534.55	5,050.00
Total Office Expense	459.76	639.75	-179.99	3,406.72	4,478.25	-1,071.53	7,677.00
Insurance							
5082 · Insurance	3,777.40	4,416.67	-639.27	29,928.20	30,916.69	-988.49	53,000.00
Total Insurance	3,777.40	4,416.67	-639.27	29,928.20	30,916.69	-988.49	53,000.00
Miscellaneous Repairs							
5068 · Building Maintenance & Repair	2,842.39	3,950.00	-1,107.61	36,666.02	27,650.00	9,016.02	47,400.00
5069 · Roof Repair & Maintenance	1,343.63	83.33	1,260.30	2,294.82	583.31	1,711.51	1,000.00
5065 · Exterior Light Repair & Mainten	154.83	83.33	71.50	741.14	583.31	157.83	1,000.00
5010 · Asphalt Repair & Maintenance	0.00	0.00	0.00	584.88	1,000.00	-415.12	1,000.00
5011 · Concrete Repair & Maintenan...	0.00	0.00	0.00	0.00	1,000.00	-1,000.00	1,000.00
Total Miscellaneous Repairs	4,340.85	4,116.66	224.19	40,286.86	30,816.62	9,470.24	51,400.00

Kingspointe of Naperville
Profit & Loss Budget Performance

Accrual Basis	Jul 19	Budget	\$ Over Budget	Jan - Jul 19	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
5060 · Electricity	0.00	910.83	-910.83	12,493.90	6,375.81	6,118.09	10,930.00
5061 · Water & Sewer	13,132.92	575.00	12,557.92	84,141.37	4,025.00	80,116.37	6,900.00
Total Utilities	13,132.92	1,485.83	11,647.09	96,635.27	10,400.81	86,234.46	17,830.00
Reserve Funding							
7000 · Reserve Funding	0.00	16,420.00	-16,420.00	0.00	114,940.00	-114,940.00	197,040.00
Total Reserve Funding	0.00	16,420.00	-16,420.00	0.00	114,940.00	-114,940.00	197,040.00
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	363.85	0.00	363.85	0.00
Total Expense	47,661.24	50,549.04	-2,887.80	305,285.32	318,530.89	-13,245.57	553,872.00
Net Income	333,378.45	-4,393.03	337,771.48	419,586.15	4,561.18	415,024.97	0.00