

Four Lakes Condominium Association B
Balance Sheet

Accrual Basis

As of November 30, 2019

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1113 · Lincolnway Checking 5275	55,201.02
1108 · First Midwest Checking	85,351.87
1105 · Lincolnway MM 4694	10,868.33
1104 · First Midwest Money Market	16,494.18
1106 · Lisle Savings MM	228,677.32
1107 · BMO Harris MM	61,839.04
Total Checking/Savings	458,431.76
Accounts Receivable	
1160 · Accounts Receivable	45,805.09
Total Accounts Receivable	45,805.09
Other Current Assets	
1180 · Prepaid Insurance	4,139.72
Total Other Current Assets	4,139.72
Total Current Assets	508,376.57
TOTAL ASSETS	508,376.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	100.00
Total Accounts Payable	100.00
Other Current Liabilities	
1205 · Prepaid Assessments	49,241.30
1270 · Refundable Security Deposit	-100.00
1272 · Refundable Parking Deposit	4,835.00
Total Other Current Liabilities	53,976.30
Total Current Liabilities	54,076.30
Total Liabilities	54,076.30

**Four Lakes Condominium Association B
Balance Sheet**

Accrual Basis

As of November 30, 2019

	<u>Nov 30, 19</u>
Equity	
3000 · Homeowner Equity	569,463.84
30000 · Opening Balance Equity	12,438.40
3001 · Contingency Reserve	-187,096.41
Net Income	59,494.44
	<hr/>
Total Equity	454,300.27
	<hr/>
TOTAL LIABILITIES & EQUITY	<u>508,376.57</u>

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

Accrual Basis

November 2019

	Nov 19	Budget	\$ Over Budget	Jan - Nov 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 - Assessment Income	84,617.66	84,617.25	0.41	930,794.26	930,789.75	4.51	1,015,407.00
4010 - Late Fees	400.00	333.33	66.67	3,600.00	3,666.63	(66.63)	4,000.00
4011 - Parking Income	2,175.00	2,416.67	(241.67)	24,153.37	26,583.37	(2,430.00)	29,000.00
4025 - Miscellaneous Income	34,316.43	2,083.33	32,233.10	79,092.54	22,916.63	56,175.91	25,000.00
4029 - Locker Rental	1,800.00	1,375.00	425.00	19,533.28	15,125.00	4,408.28	16,500.00
Total Income	123,309.09	90,825.58	32,483.51	1,057,173.45	999,081.38	58,092.07	1,089,907.00
Other Income							
4008 - Interest Income	83.67	0.00	83.67	1,996.70	0.00	1,996.70	0.00
4026 - Rental Income - MHOA	600.00	875.00	(275.00)	6,600.00	9,625.00	(3,025.00)	10,500.00
Total Other Income	683.67	875.00	(191.33)	8,596.70	9,625.00	(1,028.30)	10,500.00
Total Income	123,992.76	91,700.58	32,292.18	1,065,770.15	1,008,706.38	57,063.77	1,100,407.00
Gross Profit	123,992.76	91,700.58	32,292.18	1,065,770.15	1,008,706.38	57,063.77	1,100,407.00
Expense							
66900 - Reconciliation Discrepancies	0.00			(26.22)			
Administrative Expense							
5080 - Management Fees	3,984.00	3,984.00	0.00	43,824.00	43,824.00	0.00	47,808.00
5082 - Insurance Expense	8,223.25	3,166.67	5,056.58	35,930.25	34,833.37	1,096.88	38,000.00
5085 - Legal Expense	150.00	250.00	(100.00)	2,199.50	2,750.00	(550.50)	3,000.00
5090 - Audit Expense	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
5091 - Printing / Duplicating	0.00	62.17	(62.17)	158.17	683.67	(525.70)	746.00
5092 - Income Tax	0.00	0.00	0.00	12,350.00	1,800.00	10,550.00	1,800.00
5096 - Postage and Supplies	0.00	163.33	(163.33)	2,653.23	2,016.63	636.60	2,200.00
5097 - Misc Administrative Expense	172.33	166.67	5.66	2,806.50	1,833.37	973.13	2,000.00
5099 - Bad Debt Write Off	0.00	166.67	(166.67)	6,673.59	1,833.37	4,840.22	2,000.00
8000 - HOA Dues	21,574.56	22,006.50	(431.94)	237,320.16	242,071.50	(4,751.34)	264,078.00
Total Administrative Expense	34,104.14	29,986.01	4,118.13	343,915.40	331,646.11	12,269.29	365,132.00
Common Area Expense							
5000 - Landscape/Snow Removal	4,196.34	3,970.00	226.34	46,825.24	43,670.00	3,155.24	47,640.00
5001 - Additional Landscape Expense	3,750.00	0.00	3,750.00	16,516.00	10,700.00	5,816.00	10,700.00
5005 - Tree Trimming	0.00	0.00	0.00	350.00	0.00	350.00	12,000.00
5007 - Trash Removal	973.00	1,083.33	(110.33)	11,087.44	11,916.63	(829.19)	13,000.00
Total Common Area Expense	8,919.34	5,053.33	3,866.01	74,778.68	66,286.63	8,492.05	83,340.00
Repairs and Maintenance							
5060 - General Repairs	1,231.96	4,333.33	(3,101.37)	40,194.18	47,666.63	(7,472.45)	52,000.00
5061 - Heating/Cooling Repairs	(65.57)	233.33	(298.90)	347.18	2,566.63	(2,219.45)	2,800.00
5062 - Plumbing Repairs	0.00	1,666.67	(1,666.67)	27,188.92	18,333.37	8,855.55	20,000.00
5063 - Electric Repairs	229.74	1,666.67	(1,436.93)	8,386.65	18,333.37	(9,946.72)	20,000.00
5064 - Common Area Painting	0.00	166.67	(166.67)	2,700.00	1,833.37	866.63	2,000.00
5065 - Exterior Repairs	313.06	1,666.67	(1,353.61)	34,441.08	18,333.37	16,107.71	20,000.00
5066 - Housekeeping	3,057.00	3,148.67	(91.67)	33,700.96	34,633.37	(934.41)	37,784.00
5067 - Carpet/Mat Cleaning	3,335.00	3,500.00	(165.00)	6,670.00	7,000.00	(330.00)	7,000.00
5068 - Pest Control	385.00	405.42	(20.42)	6,795.00	4,459.62	2,335.38	4,865.00
5069 - Fire Safety	0.00	0.00	0.00	17,864.55	13,000.00	4,864.55	13,000.00
5070 - Alarm/Intercom	161.97	475.00	(313.03)	6,570.72	5,225.00	1,345.72	5,700.00
5071 - Misc Building Expense	0.00	333.33	(333.33)	(194.57)	3,666.63	(3,861.20)	4,000.00
5072 - Carpet Replacement	0.00	0.00	0.00	5,523.06	1,200.00	4,323.06	1,200.00
5073 - Special Projects	0.00	4,083.33	(4,083.33)	26,804.94	44,916.63	(18,111.69)	49,000.00
Total Repairs and Maintenance	8,648.16	21,679.09	(13,030.93)	216,992.67	221,169.99	(4,177.32)	239,349.00
Utilities							
5040 - Electric	0.00	2,166.67	(2,166.67)	20,897.38	23,833.37	(2,935.99)	26,000.00
5042 - Gas	(4,628.95)	1,000.00	(5,628.95)	2,363.63	11,000.00	(8,636.37)	12,000.00
5043 - Water	4,614.84	5,875.00	(1,260.16)	53,477.24	64,625.00	(11,147.76)	70,500.00
5044 - Sewer	3,797.47	4,135.00	(337.53)	21,791.32	24,810.00	(3,018.68)	24,810.00
5045 - Elevator Expense	3,851.45	2,333.33	1,518.12	41,749.24	25,666.63	16,082.61	28,000.00
Total Utilities	7,634.81	15,510.00	(7,875.19)	140,278.81	149,935.00	(9,656.19)	161,310.00
Reserve Funding							
7000 - Reserve Funding	20,939.67	20,939.67	0.00	230,336.37	230,336.37	0.00	251,276.00
Total Reserve Funding	20,939.67	20,939.67	0.00	230,336.37	230,336.37	0.00	251,276.00
Total Expense	80,246.12	93,168.10	(12,921.98)	1,006,275.71	999,374.10	6,901.61	1,100,407.00
Net Income	43,746.64	(1,467.52)	45,214.16	59,494.44	9,332.28	50,162.16	0.00