

Courthomes of Frankfort Square
Balance Sheet
 As of July 31, 2023

Accrual Basis

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1100 · Fifth Third Checking	71,486.29
1114 · Fifth Third MM	27,285.08
1115 · First Midwest CD	10,538.45
Total Checking/Savings	109,309.82
Accounts Receivable	
1160 · Accounts Receivable/Assessments	57,931.01
Total Accounts Receivable	57,931.01
Other Current Assets	
1170 · Allowance for Bad Debt	-4,500.00
Total Other Current Assets	-4,500.00
Total Current Assets	162,740.83
TOTAL ASSETS	162,740.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	43,013.67
Total Accounts Payable	43,013.67
Other Current Liabilities	
1205 · Prepaid Assessments	21,767.87
Total Other Current Liabilities	21,767.87
Total Current Liabilities	64,781.54
Total Liabilities	64,781.54

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 As of July 31, 2023

Accrual Basis

	Jul 31, 23
Equity	
3000 · Homeowner's Equity	383,554.12
3103 · Contingency Reserve	664,161.74
3104 · Roof Reserve	-484,228.15
3106 · Paving Reserve	-407,386.21
3108 · Reserves - Other	-121,723.18
3110 · Special Projects Reserve	-158,008.42
3111 · Siding Reserve	58,098.07
3115 · 2004 Deficit Funding	13,800.00
32000 · Unrestricted Net Assets	139,966.49
Net Income	9,724.83
Total Equity	97,959.29
TOTAL LIABILITIES & EQUITY	162,740.83

Courthouses of Frankfort Square
Profit & Loss Budget Performance
 July 2023

Accrual Basis

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	37,115.46	37,338.42	-222.96	259,711.54	261,368.94	-1,657.40	448,061.00
4008 · Interest Income	0.00	25.00	-25.00	0.00	175.00	-175.00	300.00
4010 · Late Fees	510.00	375.00	135.00	3,075.85	2,625.00	450.85	4,500.00
4025 · Rule Violation Income	0.00	166.67	-166.67	113.80	1,166.69	-1,052.89	2,000.00
Total Income	37,625.46	37,905.09	-279.63	262,901.19	265,335.63	-2,434.44	454,861.00
Expense							
5000 · Landscape Contract	21,577.50	7,971.42	13,606.08	21,577.50	31,885.68	-10,308.18	55,800.00
5005 · Landscape Other	0.00	0.00	0.00	1,000.00	0.00	1,000.00	4,000.00
5015 · Tree Trimming	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
5085 · Legal Fees	4,038.29	458.33	3,579.96	6,112.26	3,208.31	2,903.95	5,500.00
5500 · Insurance Expense	0.00	5,666.67	-5,666.67	23,392.13	39,666.69	-16,274.56	68,000.00
6105 · Management Fees	2,421.75	2,421.75	0.00	16,952.25	16,952.25	0.00	29,061.00
6106 · Audit and Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6108 · Postage and Mailing Supplies	952.64	66.67	885.97	1,174.76	466.69	708.07	800.00
6109 · Printing/Duplicating	0.00	100.00	-100.00	295.05	700.00	-404.95	1,200.00
6110 · Recording Secretary/Minutes	0.00	175.00	-175.00	150.00	700.00	-550.00	1,050.00
6126 · Bad Debt Expense	0.00	0.00	0.00	341.91	0.00	341.91	0.00
6150 · Miscellaneous Operating Expen...	131.77	108.33	23.44	769.26	758.31	10.95	1,300.00
6201 · Electricity	873.36	1,000.00	-126.64	6,465.16	7,000.00	-534.84	12,000.00
6202 · Water and Sewer	0.00	100.00	-100.00	0.00	100.00	-100.00	100.00
6205 · Scavenger	4,304.81	3,750.00	554.81	28,213.31	26,250.00	1,963.31	45,000.00
6206 · Exterminator	200.00	0.00	200.00	280.00	450.00	-170.00	900.00
6310 · General Repairs	0.00	2,083.33	-2,083.33	33,833.56	14,583.31	19,250.25	25,000.00
6311 · Deck and Step Repairs	3,078.81	0.00	3,078.81	3,153.81	0.00	3,153.81	10,000.00
6313 · Snow Removal Contract	0.00	0.00	0.00	25,262.20	24,600.00	662.20	41,000.00
6314 · Plumbing Repairs	0.00	416.67	-416.67	5,044.11	2,916.69	2,127.42	5,000.00
6315 · Electrical Repairs	918.30	416.67	501.63	4,013.28	2,916.69	1,096.59	5,000.00
6320 · Concrete Repairs	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
6338 · Roof Repairs	0.00	250.00	-250.00	700.00	1,750.00	-1,050.00	3,000.00
6339 · Gutter Cleaning	0.00	0.00	0.00	8,610.00	8,500.00	110.00	17,000.00
6340 · Security	1,640.00	416.67	1,223.33	3,740.00	2,916.69	823.31	5,000.00
6352 · Signs	0.00	16.67	-16.67	0.00	116.69	-116.69	200.00
7000 · Reserve Funding	8,870.83	8,870.83	0.00	62,095.81	62,095.81	0.00	106,450.00
Total Expense	49,008.06	34,289.01	14,719.05	253,176.36	248,533.81	4,642.55	454,861.00
Net Income	-11,382.60	3,616.08	-14,998.68	9,724.83	16,801.82	-7,076.99	0.00