

Courthomes of Frankfort Square
Balance Sheet
As of August 31, 2024

Accrual Basis

	<u>Aug 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
1100 - Fifth Third Checking	34,606.34
1114 - Fifth Third MM	27,285.08
1115 - First Midwest CD	10,538.45
Total Checking/Savings	<u>72,429.87</u>
Accounts Receivable	
1160 - Accounts Receivable/Assessments	55,536.05
Total Accounts Receivable	55,536.05
Other Current Assets	
1170 - Allowance for Bad Debt	-4,500.00
Total Other Current Assets	<u>-4,500.00</u>
Total Current Assets	<u>123,465.92</u>
TOTAL ASSETS	<u>123,465.92</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 - Accounts Payable	179,197.74
Total Accounts Payable	<u>179,197.74</u>
Other Current Liabilities	
1205 - Prepaid Assessments	29,285.80
Total Other Current Liabilities	<u>29,285.80</u>
Total Current Liabilities	<u>208,483.54</u>
Total Liabilities	<u>208,483.54</u>
Equity	

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	Aug 31, 24
3000 · Homeowner's Equity	291,278.95
3103 · Contingency Reserve	613,699.21
3104 · Roof Reserve	-484,228.15
3106 · Paving Reserve	-407,386.21
3108 · Reserves - Other	-123,155.18
3110 · Special Projects Reserve	-158,008.42
3111 · Siding Reserve	58,098.07
3115 · 2004 Deficit Funding	13,800.00
32000 · Unrestricted Net Assets	132,549.13
Net Income	-21,665.02
Total Equity	-85,017.62
TOTAL LIABILITIES & EQUITY	123,465.92

Courthomes of Frankfort Square
Profit & Loss Budget Performance
August 2024

Accrual Basis

	Aug 24	Budget	\$ Over Budget	Jan - Aug 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	37,375.46	37,338.42	37.04	298,652.26	298,707.36	-55.10	448,061.00
4008 · Interest Income	0.00	25.00	-25.00	0.00	200.00	-200.00	300.00
4010 · Late Fees	375.00	375.00	0.00	3,765.00	3,000.00	765.00	4,500.00
4025 · Rule Violation Income	0.00	166.67	-166.67	150.00	1,333.36	-1,183.36	2,000.00
Total Income	37,750.46	37,905.09	-154.63	302,567.26	303,240.72	-673.46	454,861.00
Expense							
5000 · Landscape Contract	0.00	6,975.00	-6,975.00	33,850.00	41,850.00	-8,000.00	55,800.00
5005 · Landscape Other	0.00	0.00	0.00	3,000.00	4,000.00	-1,000.00	4,000.00
5015 · Tree Trimming	0.00	0.00	0.00	490.00	0.00	490.00	3,500.00
5085 · Legal Fees	172.00	458.33	-286.33	2,159.65	3,666.64	-1,506.99	5,500.00
5500 · Insurance Expense	0.00	5,666.67	-5,666.67	25,841.93	45,333.36	-19,491.43	68,000.00
6105 · Management Fees	2,421.75	2,421.75	0.00	19,374.00	19,374.00	0.00	29,061.00
6108 · Postage and Mailing Supplies	2.55	66.67	-64.12	1,381.54	533.36	848.18	800.00
6109 · Printing/Duplicating	1,100.00	100.00	1,000.00	2,117.60	800.00	1,317.60	1,200.00
6110 · Recording Secretary/Minutes	0.00	150.00	-150.00	0.00	750.00	-750.00	1,050.00
6150 · Miscellaneous Operating Expense	150.44	108.33	42.11	6,589.37	866.64	5,722.73	1,300.00
6201 · Electricity	1,569.89	1,000.00	569.89	10,330.67	8,000.00	2,330.67	12,000.00
6202 · Water and Sewer	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
6205 · Scavenger	4,921.88	3,750.00	1,171.88	38,485.04	30,000.00	8,485.04	45,000.00
6206 · Exterminator	45.00	0.00	45.00	45.00	450.00	-405.00	900.00
6310 · General Repairs	0.00	2,083.33	-2,083.33	47,556.47	16,666.64	30,889.83	25,000.00
6311 · Deck and Step Repairs	0.00	0.00	0.00	4,053.22	3,000.00	1,053.22	10,000.00
6313 · Snow Removal Contract	0.00	0.00	0.00	26,836.20	20,500.00	6,336.20	41,000.00
6314 · Plumbing Repairs	5,500.00	416.67	5,083.33	9,776.84	3,333.36	6,443.48	5,000.00
6315 · Electrical Repairs	679.08	416.67	262.41	2,317.74	3,333.36	-1,015.62	5,000.00
6320 · Concrete Repairs	0.00	0.00	0.00	5,804.24	0.00	5,804.24	0.00
6338 · Roof Repairs	0.00	1,000.00	-1,000.00	36,969.45	8,000.00	28,969.45	12,000.00
6339 · Gutter Cleaning	0.00	0.00	0.00	8,818.00	8,500.00	318.00	17,000.00
6340 · Security	1,312.00	416.67	895.33	2,952.00	3,333.36	-381.36	5,000.00
6352 · Signs	0.00	0.00	0.00	0.00	200.00	-200.00	200.00
7000 · Reserve Funding	0.00	8,870.83	-8,870.83	35,483.32	70,966.64	-35,483.32	106,450.00
Total Expense	17,874.59	33,900.92	-16,026.33	324,232.28	293,557.36	30,674.92	454,861.00
Net Income	19,875.87	4,004.17	15,871.70	-21,665.02	9,683.36	-31,348.38	0.00