

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

Accrual Basis

	May 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1100 - Fifth Third Checking	21,898.34
1114 - Fifth Third MM	27,285.08
1115 - First Midwest CD	10,538.45
Total Checking/Savings	59,721.87
Accounts Receivable	
1160 - Accounts Receivable/Assessments	50,835.18
Total Accounts Receivable	50,835.18
Other Current Assets	
1170 - Allowance for Bad Debt	-4,500.00
Total Other Current Assets	-4,500.00
Total Current Assets	106,057.05
TOTAL ASSETS	106,057.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 - Accounts Payable	124,190.10
Total Accounts Payable	124,190.10
Other Current Liabilities	
1205 - Prepaid Assessments	20,576.18
Total Other Current Liabilities	20,576.18
Total Current Liabilities	144,766.28
Total Liabilities	144,766.28
Equity	

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3000 · Homeowner's Equity	321,968.95
3103 · Contingency Reserve	613,699.21
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	129,727.63
Net Income	-4,657.13
Total Equity	-38,709.23
TOTAL LIABILITIES & EQUITY	106,057.05

Courthomes of Frankfort Square
Profit & Loss Budget Performance
 May 2024

Accrual Basis

	May 24	Budget	\$ Over ...	Jan - May 24	YTD Budget	\$ Over ...	Annual Budget
Income							
4000 - Assessment Income	36,979.28	37,338.42	-359.14	186,525.88	186,692.10	-166.22	448,061.00
4008 - Interest Income	0.00	25.00	-25.00	0.00	125.00	-125.00	300.00
4010 - Late Fees	480.00	375.00	105.00	2,745.00	1,875.00	870.00	4,500.00
4025 - Rule Violation Income	0.00	166.67	-166.67	100.00	833.35	-733.35	2,000.00
Total Income	37,459.28	37,905.09	-445.81	189,370.88	189,525.45	-154.57	454,861.00
Expense							
5000 - Landscape Contract	13,500.00	6,975.00	6,525.00	20,350.00	20,925.00	-575.00	55,800.00
5005 - Landscape Other	0.00	4,000.00	-4,000.00	0.00	4,000.00	-4,000.00	4,000.00
5015 - Tree Trimming	0.00	0.00	0.00	210.00	0.00	210.00	3,500.00
5085 - Legal Fees	-300.00	458.33	-758.33	-392.35	2,291.65	-2,684.00	5,500.00
5500 - Insurance Expense	5,168.38	5,666.67	-498.29	25,841.93	28,333.35	-2,491.42	68,000.00
6105 - Management Fees	2,421.75	2,421.75	0.00	12,108.75	12,108.75	0.00	29,061.00
6108 - Postage and Mailing Supplies	11.44	66.67	-55.23	1,168.80	333.35	835.45	800.00
6109 - Printing/Duplicating	579.10	100.00	479.10	943.10	500.00	443.10	1,200.00
6110 - Recording Secretary/Minutes	0.00	150.00	-150.00	0.00	450.00	-450.00	1,050.00
6150 - Miscellaneous Operating Expense	1,041.02	108.33	932.69	4,611.62	541.65	4,069.97	1,300.00
6201 - Electricity	1,372.96	1,000.00	372.96	5,909.93	5,000.00	909.93	12,000.00
6202 - Water and Sewer	0.00	0.00	0.00	0.00	0.00	0.00	100.00
6205 - Scavenger	4,961.88	3,750.00	1,211.88	22,894.40	18,750.00	4,144.40	45,000.00
6206 - Exterminator	0.00	0.00	0.00	0.00	0.00	0.00	900.00
6310 - General Repairs	4,368.00	2,083.33	2,284.67	21,142.34	10,416.65	10,725.69	25,000.00
6311 - Deck and Step Repairs	619.00	0.00	619.00	2,149.22	0.00	2,149.22	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	799.00	416.67	382.33	3,623.84	2,083.35	1,540.49	5,000.00
6315 - Electrical Repairs	0.00	416.67	-416.67	1,062.46	2,083.35	-1,020.89	5,000.00
6320 - Concrete Repairs	362.00	0.00	362.00	1,262.00	0.00	1,262.00	0.00
6338 - Roof Repairs	1,835.00	1,000.00	835.00	4,309.45	5,000.00	-690.55	12,000.00
6339 - Gutter Cleaning	0.00	0.00	0.00	4,513.00	8,500.00	-3,987.00	17,000.00
6340 - Security	0.00	416.67	-416.67	0.00	2,083.35	-2,083.35	5,000.00

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Accrual Basis

	May 24	Budget	\$ Over ...	Jan - May 24	YTD Budget	\$ Over ...	Annual Budget
6352 - Signs	0.00	0.00	0.00	0.00	0.00	0.00	200.00
7000 - Reserve Funding	0.00	8,870.83	-8,870.83	35,483.32	44,354.15	-8,870.83	106,450.00
Total Expense	36,739.53	37,900.92	-1,161.39	194,028.01	188,254.60	5,773.41	454,861.00
Net Income	719.75	4.17	715.58	-4,657.13	1,270.85	-5,927.98	0.00