

**Park East Townhome Condominium Association**

Account	Description	2023 Budget	2023 YTD 7-31 Act	2024 Budget
<b>Operating Accounts</b>				
<b>Income Accounts</b>				
<b>INCOME ASSESSMENTS OPERATING</b>				
40-4010-00	Operating Assessments	\$445,071.90	\$259,625.52	\$467,325.50
<b>OTHER INCOME - OPERATING</b>				
41-4100-00	Late Fees/Fines	\$400.00	\$1,275.00	\$500.00
41-4102-00	Legal Reimbursements	\$0.00	\$1,129.40	\$1,000.00
41-4107-00	NSF Fees	\$0.00	\$280.00	\$100.00
41-4108-00	Administrative Fees	\$0.00	\$75.00	\$100.00
41-4120-00	Fines	\$200.00	\$50.00	\$100.00
41-4150-00	Interest Income - Bank - Operating	\$200.00	\$0.00	\$0.00
New				
<b>Income Accounts Total</b>		<b>\$445,871.90</b>	<b>\$262,434.92</b>	<b>\$469,125.50</b>
<b>Expense Accounts</b>				
<b>UTILITIES</b>				
72-7201-00	Sump Pump Electric	\$1,400.00	\$801.37	\$1,400.00
72-7208-00	Scavenger Service	\$45,000.00	\$27,955.00	\$47,750.00
<b>MAINTENANCE &amp; BUILDING EXPENSES</b>				
74-7403-00	Exterminating Contract	\$2,800.00	\$595.00	\$2,500.00
74-7418-00	Roof Repairs & Maintenance	\$8,000.00	\$0.00	\$5,000.00
74-7420-00	Gutters & Downspouts	\$6,500.00	\$2,511.00	\$6,500.00
74-7421-00	Painting	\$12,000.00	\$0.00	\$27,000.00
74-7427-00	Concrete Maintenance	\$10,000.00	\$0.00	\$10,000.00
74-7432-00	Sewer/Foundation Repair	\$25,000.00	\$9,450.17	\$25,000.00
74-7471-00	Sump Pump Repair	\$5,000.00	\$4,570.00	\$6,000.00
74-7480-00	Maintenance Contract	\$20,000.00	\$3,996.98	\$20,000.00
<b>GROUNDS MAINTENANCE</b>				
78-7800-00	Landscape Contract	\$41,400.00	\$20,700.00	\$42,500.00
78-7801-00	Landscape Additional	\$12,000.00	\$3,342.26	\$12,000.00
78-7807-00	Tree Replacement	\$2,000.00	\$1,150.00	\$2,000.00
78-7809-00	Tree Trim/Removal			\$9,000.00
78-7810-00	Snow Removal Contract	\$29,896.00	\$14,948.00	\$31,500.00
78-7811-00	Snow Removal - Additional	\$7,000.00	\$8,947.00	\$8,000.00
78-7822-00	Lake/Pond Maintenance	\$25,000.00	\$15,954.00	\$14,500.00
78-7828-00	Picnic/Garage Sale	\$1,000.00	\$0.00	\$0.00
78-7830-00	Street Lighting	\$1,000.00	\$999.38	\$1,200.00
78-7841-00	Signs	\$500.00	\$0.00	\$1,000.00
<b>GENERAL &amp; ADMINISTRATIVE</b>				
85-8501-00	Office Expense	\$5,000.00	\$1,984.21	\$5,000.50
85-8502-00	Management Fees	\$15,247.00	\$9,140.59	\$15,247.00
85-8503-00	Legal Expense - Unit Owner	\$1,500.00	\$1,368.81	\$1,500.00
85-8504-00	Legal Fees	\$600.00	\$387.00	\$500.00
85-8506-00	Accounting/Tax Preparation	\$1,500.00	\$1,224.97	\$1,400.00
85-8510-00	Income Tax Expense - Operating	\$0.00	\$600.00	\$600.00
85-8514-00	Bad Debt Expense	\$2,000.00	\$0.00	\$2,000.00
<b>INSURANCE</b>				
86-8600-00	Insurance Expense	\$46,000.00	\$42,055.52	\$50,000.00
<b>RESERVE TRANSFERS</b>				
90-9000-00	Transfers to Reserve Fund	\$118,528.90	\$69,141.87	\$120,028.00
New				
<b>Expense Accounts Total</b>		<b>\$445,871.90</b>	<b>\$241,823.13</b>	<b>\$469,125.50</b>
<b>Operating Accounts Net</b>		<b>\$0.00</b>	<b>\$20,611.79</b>	<b>\$0.00</b>

**Reserve Accounts**

**Income Accounts**

<b>Park East Townhome Condominium Association</b>					
	<b>Account</b>	<b>Description</b>	<b>2023 Budget</b>	<b>2023 YTD 7-31 Act</b>	<b>2024 Budget</b>
<b>OTHER INCOME - RESERVE</b>					
	46-4650-00	Interest Income - Bank - Reserve	\$600.00	\$13,305.74	\$10,000.00
<b>New</b>					
<b>Income Accounts Total</b>			<b>\$600.00</b>	<b>\$13,305.74</b>	<b>\$10,000.00</b>
<b>Expense Accounts</b>					
<b>RESERVE EXPENSES</b>					
	91-9100-00	Reserve Expense	\$105,000.00	\$127,605.00	\$175,000.00
<b>New</b>					
<b>Expense Accounts Total</b>			<b>\$105,000.00</b>	<b>\$127,605.00</b>	<b>\$175,000.00</b>
<b>Reserve Accounts Net</b>			<b>-\$104,400.00</b>	<b>-\$114,299.26</b>	<b>-\$165,000.00</b>
	<b># of Units</b>	<b>Percentage of Ownership</b>	<b>2023 Assmnt</b>		<b>2024 Assmnt</b>
	3	0.763436000	\$283.15		\$297.31
	4	0.791063000	\$293.40		\$308.07
	10	0.818690000	\$303.65		\$318.83
	17	0.846318000	\$313.89		\$329.59
	2	0.864736000	\$320.72		\$336.76
	11	0.873945000	\$324.14		\$340.35
	7	0.883154000	\$327.56		\$343.93
	3	0.901572000	\$334.39		\$351.11
	11	0.910783000	\$337.80		\$354.69
	5	0.919992000	\$341.22		\$358.28
	20	0.938410000	\$348.05		\$365.45
	1	0.947618000	\$351.47		\$369.04
	1	0.956827000	\$354.88		\$372.62
	15	0.966037000	\$358.31		\$376.21
	1	0.975245000	\$361.71		\$379.80
	1	0.984455000	\$365.13		\$383.38

Any budget surplus may be added to the Reserve Fund to establish a reasonable reserve as required by Illinois law or left in the Operating account for future expenses in which case the funds shall be applied as a credit when calculating the assessment amount unless the governing documents specify otherwise. Please contact manager if you are interested in an itemized accounting of the common expenses for year-end actually incurred