

Linden Woods Condominium Association
Balance Sheet
As of December 31, 2024

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	35,242.11
Total Checking/Savings	139,278.69
Accounts Receivable	
1160 · Accounts Receivable	68,344.26
Total Accounts Receivable	68,344.26
Total Current Assets	207,622.95
Other Assets	
1170 · Allowance for Doubtful Accounts	-33,000.00
1190 · Fixed Assets	6,353.76
1700 · Accumulated Depreciation	-6,353.76
Total Other Assets	-33,000.00
TOTAL ASSETS	174,622.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	42,740.16
Total Accounts Payable	42,740.16
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	-9,882.97
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	53,917.70
Total Current Liabilities	96,657.86
Total Liabilities	96,657.86

Linden Woods Condominium Association
Balance Sheet
As of December 31, 2024

	Dec 31, 24
Equity	
3000 · Reserves - Unallocated	138,898.67
30000 · Opening Balance Equity	-1,150.00
3001 · Prior Year Net Inc/Loss	-43,166.61
Net Income	-16,616.97
Total Equity	77,965.09
TOTAL LIABILITIES & EQUITY	174,622.95

Linden Woods Condominium Association
Profit & Loss Budget Performance
December 2024

Accrual Basis

	Dec 24	Budget	\$ Over Budget	Jan - Dec 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	35,042.84	35,042.75	0.09	420,514.08	420,513.00	1.08	420,513.00
4010 · Late Fees	315.00	130.00	185.00	9,030.00	1,560.00	7,470.00	1,560.00
4008 · Interest Income	0.00	291.63	-291.63	0.00	3,500.00	-3,500.00	3,500.00
4020 · Violation Income	600.00	0.00	600.00	7,475.00	0.00	7,475.00	0.00
4025 · Miscellaneous Income	32.00	100.00	-68.00	767.00	1,200.00	-433.00	1,200.00
4030 · Laundry Income	0.00	2,083.37	-2,083.37	0.00	25,000.00	-25,000.00	25,000.00
Total Income	35,989.84	37,647.75	-1,657.91	437,786.08	451,773.00	-13,986.92	451,773.00
Gross Profit	35,989.84	37,647.75	-1,657.91	437,786.08	451,773.00	-13,986.92	451,773.00
Expense							
5080 · Management Fees	1,392.00	1,392.00	0.00	16,704.00	16,704.00	0.00	16,704.00
5096 · Misc. Administrative	278.36	233.37	44.99	6,171.43	2,800.00	3,371.43	2,800.00
5090 · Audit / Accounting Expense	0.00	0.00	0.00	0.00	2,000.00	-2,000.00	2,000.00
5085 · Legal Expense	600.00	683.37	-83.37	6,983.85	8,200.00	-1,216.15	8,200.00
5082 · Insurance	0.00	4,833.37	-4,833.37	53,672.30	58,000.00	-4,327.70	58,000.00
5099 · Bad Debt Expense	0.00	41.63	-41.63	0.00	500.00	-500.00	500.00
5040 · Electricity	644.17	666.63	-22.46	8,231.25	8,000.00	231.25	8,000.00
5041 · Water & Sewer	21,275.31	8,722.87	12,552.44	119,281.95	104,674.00	14,607.95	104,674.00
5042 · Gas	1,953.18	4,416.63	-2,463.45	22,341.46	53,000.00	-30,658.54	53,000.00
5043 · Telephone	1,841.18	833.37	1,007.81	20,991.17	10,000.00	10,991.17	10,000.00
5060 · Maintenance Services	11,157.00	2,083.37	9,073.63	47,022.40	25,000.00	22,022.40	25,000.00
5061 · Painting Touch-ups	0.00	41.63	-41.63	0.00	500.00	-500.00	500.00
5070 · Laundry Room Maintenance	0.00	83.37	-83.37	3,841.00	1,000.00	2,841.00	1,000.00
5071 · Lighting Repair	1,239.00	416.63	822.37	6,321.90	5,000.00	1,321.90	5,000.00
5072 · Concrete Repair	0.00	0.00	0.00	0.00	12,000.00	-12,000.00	12,000.00
5066 · Plumbing Maintenance	5,450.00	625.00	4,825.00	16,597.99	7,500.00	9,097.99	7,500.00
5063 · Electrical Repairs	0.00	208.37	-208.37	4,433.00	2,500.00	1,933.00	2,500.00
5064 · HVAC Repairs	6,300.00	41.63	6,258.37	7,160.00	500.00	6,660.00	500.00
5065 · Locks & Keys	0.00	125.00	-125.00	1,549.66	1,500.00	49.66	1,500.00
5069 · Janitorial	1,855.00	1,250.00	605.00	15,645.00	15,000.00	645.00	15,000.00
5000 · Landscaping Contract	0.00	0.00	0.00	10,500.00	10,811.00	-311.00	10,811.00
5001 · Landscape Extras	0.00	0.00	0.00	400.00	5,500.00	-5,100.00	5,500.00
5003 · Snow Removal	0.00	2,200.00	-2,200.00	9,435.00	11,000.00	-1,565.00	11,000.00
5067 · Fire System Monitoring	0.00	650.00	-650.00	7,929.10	7,800.00	129.10	7,800.00
5068 · Fire System Maintenance	0.00	122.88	-122.88	736.12	1,475.00	-738.88	1,475.00
5045 · Exterminator	0.00	83.37	-83.37	2,470.00	1,000.00	1,470.00	1,000.00
5044 · Scavenger	1,307.24	2,153.13	-845.89	15,984.51	25,838.00	-9,853.49	25,838.00
7000 · Reserve Funding	4,166.63	4,166.63	0.00	49,999.96	50,000.00	-0.04	50,000.00
7002 · Special Projects	0.00	330.88	-330.88	0.00	3,971.00	-3,971.00	3,971.00
Total Expense	59,459.07	36,405.13	23,053.94	454,403.05	451,773.00	2,630.05	451,773.00
Net Income	-23,469.23	1,242.62	-24,711.85	-16,616.97	0.00	-16,616.97	0.00