

Linden Woods Condominium Association
2022 Budget - FINAL - 12/13/2021

	2021	2022	Variance
Income			
Assessment Income	\$ 373,300.00	\$ 381,300.00	\$ 8,000.00
Late Fees	\$ -	\$ 1,200.00	\$ 1,200.00
Misc. Income		\$ 1,200.00	
Rental Income	\$ -	\$ 3,600.00	\$ 3,600.00
TOTAL INCOME	\$ 373,300.00	\$ 387,300.00	\$ 14,000.00
Other Income			
Laundry Income	\$ 7,200.00	\$ 12,000.00	\$ 4,800.00
Interest Income	\$ -	\$ 3,500.00	\$ 3,500.00
Total Other Income	\$ 7,200.00	\$ 15,500.00	\$ 8,300.00
TOTAL ALL INCOME	\$ 380,500.00	\$ 402,800.00	\$ 22,300.00
Common Area			
Landscape Contract	\$ 9,600.00	\$ 14,832.00	\$ 5,232.00
Additional Landscape Expense	\$ 5,500.00	\$ 5,500.00	\$ -
Snow Removal	\$ 14,000.00	\$ 14,350.00	\$ 350.00
Trash Removal	\$ 12,000.00	\$ 19,436.00	\$ 7,436.00
TOTAL COMMON AREA EXPENSE	\$ 41,100.00	\$ 54,118.00	\$ 13,018.00
Repairs and Maintenance			
Plumbing Repairs	\$ 9,500.00	\$ 5,000.00	\$ (4,500)
Electric Repairs	\$ 1,000.00	\$ 1,000.00	\$ -
HVAC Repairs	\$ 500.00	\$ 500.00	\$ -
Common Area Painting	\$ 2,500.00	\$ 2,000.00	\$ (500)
Fire System Monitoring	\$ 7,500.00	\$ 7,087.00	\$ (413)
Fire System Maintenance	\$ 500.00	\$ 1,800.00	\$ 1,300
Miscellaneous Building Expense	\$ 25,000.00	\$ 25,000.00	\$ -
Janitorial	\$ 12,000.00	\$ 13,080.00	\$ 1,080
Carpet/Mat Cleaning	\$ 3,000.00	\$ 1,480.00	\$ (1,520)
Pest Control	\$ 1,000.00	\$ 1,000.00	\$ -
Lighting R&M	\$ 1,000.00	\$ 1,000.00	\$ -
Laundry Room R&M	\$ 3,000.00	\$ 3,500.00	
Concrete R&M	\$ 12,000.00	\$ 10,000.00	
Lock/Keys R&M	\$ 1,500.00	\$ 1,000.00	
TOTAL REPAIRS & MAINTENANCE	\$ 80,000.00	\$ 73,447.00	\$ (6,553.00)
Utilities			
Intercom/Telephone	\$ 6,000.00	\$ 4,032.00	\$ (1,968)
Electric	\$ 12,000.00	\$ 8,000.00	\$ (4,000)
Gas	\$ 11,500.00	\$ 21,943.00	\$ 10,443
Water & Sewer	\$ 95,000.00	\$ 99,375.00	\$ 4,375
TOTAL UTILITIES	\$ 124,500.00	\$ 133,350.00	\$ 8,850.00
Administrative Expense			
Management Fees	\$ 16,704.00	\$ 16,704.00	\$ -
Insurance Expense	\$ 43,000.00	\$ 27,290.00	\$ (15,710)
Legal Expense	\$ 10,000.00	\$ 9,200.00	\$ (800)
Bad Debt Write Off	\$ 250.00	\$ 1,000.00	\$ 750
Administrative Expense	\$ 700.00	\$ 2,000.00	\$ 1,300
Audit & Bank Expense	\$ 3,000.00	\$ 2,000.00	\$ (1,000)
TOTAL ADMINISTRATIVE EXPENSES	\$ 73,654.00	\$ 58,194.00	\$ (15,460.00)
Reserve Funding			
Reserve Funding	\$ 47,494.00	\$ 76,225.00	\$ 28,731
Special Projects		\$ 7,466.00	
TOTAL RESERVE FUNDING	\$ 47,494.00	\$ 83,691.00	\$ 36,197
TOTAL ALL EXPENSES	\$ 366,748.00	\$ 402,800.00	\$ 36,052.00
Projected Percentage Increase - 2022		2.14%	