

Linden Woods Condominium Association
2023 Budget - Final - 12/12/2022

	2022	2023	Variance
Income			
Assessment Income	\$ 381,300.00	\$ 400,318.00	\$ 19,018.00
Late Fees	\$ 1,200.00	\$ 1,560.00	\$ 360.00
Misc. Income	\$ 1,200.00	\$ 1,200.00	
Rental Income	\$ 3,600.00	\$ -	\$ (3,600.00)
TOTAL INCOME	\$ 387,300.00	\$ 403,078.00	\$ 15,778.00
Other Income			
Laundry Income	\$ 12,000.00	\$ 7,945.00	\$ (4,055.00)
Interest Income	\$ 3,500.00	\$ 3,500.00	\$ -
Total Other Income	\$ 15,500.00	\$ 11,445.00	\$ (4,055.00)
TOTAL ALL INCOME	\$ 402,800.00	\$ 414,523.00	\$ 11,723.00
Common Area			
Landscape Contract	\$ 14,832.00	\$ 15,120.00	\$ 288.00
Additional Landscape Expense	\$ 5,500.00	\$ 5,500.00	\$ -
Snow Removal	\$ 14,350.00	\$ 11,000.00	\$ (3,350.00)
Trash Removal	\$ 19,436.00	\$ 24,452.00	\$ 5,016.00
TOTAL COMMON AREA EXPENSE	\$ 54,118.00	\$ 56,072.00	\$ 1,954.00
Repairs and Maintenance			
Plumbing Repairs	\$ 5,000.00	\$ 3,000.00	\$ (2,000)
Electric Repairs	\$ 1,000.00	\$ 1,000.00	\$ -
HVAC Repairs	\$ 500.00	\$ 500.00	\$ -
Common Area Painting	\$ 2,000.00	\$ 500.00	\$ (1,500)
Fire System Monitoring	\$ 7,087.00	\$ 7,175.00	\$ 88
Fire System Maintenance	\$ 1,800.00	\$ 1,800.00	\$ -
Miscellaneous Building Expense	\$ 25,000.00	\$ 20,000.00	\$ (5,000)
Janitorial	\$ 13,080.00	\$ 13,472.00	\$ 392
Carpet/Mat Cleaning	\$ 1,480.00	\$ -	\$ (1,480)
Pest Control	\$ 1,000.00	\$ 1,000.00	\$ -
Lighting R&M	\$ 1,000.00	\$ 1,000.00	\$ -
Laundry Room R&M	\$ 3,500.00	\$ 1,000.00	
Concrete R&M	\$ 10,000.00	\$ 10,000.00	
Lock/Keys R&M	\$ 1,000.00	\$ 1,500.00	
TOTAL REPAIRS & MAINTENANCE	\$ 73,447.00	\$ 61,947.00	\$ (11,500.00)
Utilities			
Intercom/Telephone	\$ 4,032.00	\$ 4,032.00	\$ -
Electric	\$ 8,000.00	\$ 8,000.00	\$ -
Gas	\$ 21,943.00	\$ 53,000.00	\$ 31,057
Water & Sewer	\$ 99,375.00	\$ 104,674.00	\$ 5,299
TOTAL UTILITIES	\$ 133,350.00	\$ 169,706.00	\$ 36,356.00
Administrative Expense			
Management Fees	\$ 16,704.00	\$ 16,704.00	\$ -
Insurance Expense	\$ 27,290.00	\$ 50,623.00	\$ 23,333
Legal Expense	\$ 9,200.00	\$ 1,000.00	\$ (8,200)
Bad Debt Write Off	\$ 1,000.00	\$ 500.00	\$ (500)
Administrative Expense	\$ 2,000.00	\$ 2,000.00	\$ -
Audit & Bank Expense	\$ 2,000.00	\$ 2,000.00	\$ -
TOTAL ADMINISTRATIVE EXPENSES	\$ 58,194.00	\$ 72,827.00	\$ 14,633.00
Reserve Funding			
Reserve Funding	\$ 76,225.00	\$ 50,000.00	\$ (26,225)
Special Projects	\$ 7,466.00	\$ 3,971.00	
TOTAL RESERVE FUNDING	\$ 83,691.00	\$ 53,971.00	\$ (29,720)
TOTAL ALL EXPENSES	\$ 402,800.00	\$ 414,523.00	\$ 11,723.00
Projected Percentage Increase - 2023		4.99%	