

Linden Woods Condominium Association

Balance Sheet

As of May 31, 2026

	May 31, 26
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	107,166.93
1100 · Fifth Third Checking	73,550.59
Total Checking/Savings	180,717.52
Accounts Receivable	
1160 · Accounts Receivable	44,586.70
Total Accounts Receivable	44,586.70
Total Current Assets	225,304.22
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	192,304.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	535.52
Total Accounts Payable	535.52
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	1,077.43
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	64,878.10
Total Current Liabilities	65,413.62
Total Liabilities	65,413.62

Linden Woods Condominium Association
Balance Sheet
As of May 31, 2026

Accrual Basis

	May 31, 26
Equity	
3000 · Reserves - Unallocated	199,315.56
30000 · Opening Balance Equity	-1,150.00
3001 · Prior Year Net Inc/Loss	-103,764.31
Net Income	32,489.35
Total Equity	126,890.60
TOTAL LIABILITIES & EQUITY	192,304.22

Linden Woods Condominium Association
Profit & Loss Budget Performance

Accrual Basis

May 2026

	May 26	Budget	\$ Over Budget	Jan - May 26	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	38,095.16	38,095.00	0.16	190,106.56	190,475.00	-368.44	457,140.00
4010 · Late Fees	595.00	130.00	465.00	3,010.00	650.00	2,360.00	1,560.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	1,458.31	-1,458.31	3,500.00
4020 · Violation Income	-300.00	0.00	-300.00	1,250.00	0.00	1,250.00	0.00
4025 · Miscellaneous Income	0.00	100.00	-100.00	50.00	500.00	-450.00	1,200.00
4030 · Laundry Income	0.00	1,000.00	-1,000.00	3,130.35	5,000.00	-1,869.65	12,000.00
Total Income	38,390.16	39,616.67	-1,226.51	197,546.91	198,083.31	-536.40	475,400.00
Gross Profit	38,390.16	39,616.67	-1,226.51	197,546.91	198,083.31	-536.40	475,400.00
Expense							
5080 · Management Fees	1,750.00	1,750.00	0.00	8,750.00	8,750.00	0.00	21,000.00
5096 · Misc. Administrative	744.89	500.00	244.89	2,628.14	2,500.00	128.14	6,000.00
5090 · Audit / Accounting Expense	0.00	250.00	-250.00	739.43	1,250.00	-510.57	3,000.00
5085 · Legal Expense	0.00	683.33	-683.33	3,551.10	3,416.69	134.41	8,200.00
5082 · Insurance	189.75	5,000.00	-4,810.25	16,194.25	25,000.00	-8,805.75	60,000.00
5099 · Bad Debt Expense	0.00	0.00	0.00	0.00	0.00	0.00	500.00
5040 · Electricity	665.58	1,416.67	-751.09	3,161.68	7,083.31	-3,921.63	17,000.00
5041 · Water & Sewer	0.00	10,000.00	-10,000.00	42,604.34	50,000.00	-7,395.66	120,000.00
5042 · Gas	3,086.14	2,500.00	586.14	22,571.69	12,500.00	10,071.69	30,000.00
5043 · Telephone	316.46	833.33	-516.87	3,832.33	4,166.69	-334.36	10,000.00
5060 · Maintenance Services	25.00	3,000.00	-2,975.00	5,337.00	15,000.00	-9,663.00	36,000.00
5061 · Painting Touch-ups	0.00	0.00	0.00	0.00	0.00	0.00	500.00
5070 · Laundry Room Maintenance	0.00	500.00	-500.00	0.00	2,500.00	-2,500.00	6,000.00
5071 · Lighting Repair	0.00	416.67	-416.67	0.00	2,083.31	-2,083.31	5,000.00
5072 · Concrete Repair	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
5066 · Plumbing Maintenance	0.00	708.33	-708.33	425.00	3,541.69	-3,116.69	8,500.00
5063 · Electrical Repairs	170.00	208.33	-38.33	7,130.70	1,041.69	6,089.01	2,500.00
5064 · HVAC Repairs	0.00	500.00	-500.00	0.00	2,500.00	-2,500.00	6,000.00
5065 · Locks & Keys	0.00	125.00	-125.00	220.00	625.00	-405.00	1,500.00
5069 · Janitorial	2,156.90	1,666.67	490.23	7,636.90	8,333.31	-696.41	20,000.00
5000 · Landscaping Contract	1,420.00	1,642.86	-222.86	2,840.00	3,285.70	-445.70	11,500.00
5001 · Landscape Extras	0.00	1,500.00	-1,500.00	0.00	2,500.00	-2,500.00	5,500.00
5003 · Snow Removal	0.00	0.00	0.00	7,480.00	8,400.00	-920.00	14,000.00
5067 · Fire System Monitoring	0.00	741.67	-741.67	4,245.90	3,708.31	537.59	8,900.00
5068 · Fire System Maintenance	0.00	150.00	-150.00	6,703.65	750.00	5,953.65	1,800.00
5045 · Exterminator	0.00	208.33	-208.33	0.00	1,041.69	-1,041.69	2,500.00
5044 · Scavenger	1,877.72	1,791.67	86.05	8,588.60	8,958.31	-369.71	21,500.00
7000 · Reserve Funding	2,083.37	2,083.33	0.04	10,416.85	10,416.69	0.16	25,000.00
7002 · Special Projects	0.00	1,666.67	-1,666.67	0.00	8,333.31	-8,333.31	20,000.00
Total Expense	14,485.81	39,842.86	-25,357.05	165,057.56	197,685.70	-32,628.14	475,400.00
Net Income	23,904.35	-226.19	24,130.54	32,489.35	397.61	32,091.74	0.00