

Linden Woods Condominium Association
Balance Sheet
As of June 30, 2025

	Jun 30, 25
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	37,425.79
Total Checking/Savings	141,462.37
Accounts Receivable	
1160 · Accounts Receivable	72,758.74
Total Accounts Receivable	72,758.74
Total Current Assets	214,221.11
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	181,221.11
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	36,392.23
Total Accounts Payable	36,392.23
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	3,457.69
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	67,258.36
Total Current Liabilities	103,650.59
Total Liabilities	103,650.59

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Balance Sheet
As of June 30, 2025

	Jun 30, 25
Equity	
3000 . Reserves - Unallocated	163,898.69
30000 . Opening Balance Equity	-1,150.00
3001 . Prior Year Net Inc/Loss	-58,857.28
Net Income	-26,320.89
Total Equity	77,570.52
TOTAL LIABILITIES & EQUITY	181,221.11

Linden Woods Condominium Association
Profit & Loss Budget Performance
June 2025

Accrual Basis

	Jun 25	Budget	\$ Over B...	Jan - Jun 25	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	36,924.20	36,924.25	-0.05	221,498.96	221,545.50	-46.54	443,091.00
4010 · Late Fees	630.00	130.00	500.00	2,625.00	780.00	1,845.00	1,560.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	1,750.02	-1,750.02	3,500.00
4020 · Violation Income	-1,100.00	0.00	-1,100.00	1,650.00	0.00	1,650.00	0.00
4025 · Miscellaneous Income	64.00	100.00	-36.00	189.00	600.00	-411.00	1,200.00
4030 · Laundry Income	0.00	1,250.00	-1,250.00	0.00	7,500.00	-7,500.00	15,000.00
4035 · Rental Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	36,518.20	38,695.92	-2,177.72	225,962.96	232,175.52	-6,212.56	464,351.00
Gross Profit	36,518.20	38,695.92	-2,177.72	225,962.96	232,175.52	-6,212.56	464,351.00
Expense							
5080 · Management Fees	1,433.00	1,412.50	20.50	8,598.00	8,475.00	123.00	16,950.00
5096 · Misc. Administrative	2,096.48	458.33	1,638.15	8,006.30	2,749.98	5,256.32	5,500.00
5090 · Audit / Accounting Expense	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
5085 · Legal Expense	4,573.68	683.33	3,890.35	8,237.68	4,099.98	4,137.70	8,200.00
5082 · Insurance	0.00	4,750.00	-4,750.00	25,504.00	28,500.00	-2,996.00	57,000.00
5099 · Bad Debt Expense	0.00	41.67	-41.67	0.00	250.02	-250.02	500.00
5040 · Electricity	634.93	729.17	-94.24	3,831.28	4,375.02	-543.74	8,750.00
5041 · Water & Sewer	18,585.33	9,166.67	9,418.66	54,642.52	55,000.02	-357.50	110,000.00
5042 · Gas	1,462.95	2,083.33	-620.38	19,961.67	12,499.98	7,461.69	25,000.00
5043 · Telephone	2,197.65	1,625.00	572.65	11,908.27	9,750.00	2,158.27	19,500.00
5060 · Maintenance Services	2,210.00	3,000.00	-790.00	17,381.55	18,000.00	-618.45	36,000.00
5061 · Painting Touch-ups	0.00	41.67	-41.67	0.00	250.02	-250.02	500.00
5062 · Carpet Cleaning / Replacement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5070 · Laundry Room Maintenance	0.00	166.67	-166.67	0.00	1,000.02	-1,000.02	2,000.00
5071 · Lighting Repair	1,317.24	416.67	900.57	1,317.24	2,500.02	-1,182.78	5,000.00
5072 · Concrete Repair	0.00	6,000.00	-6,000.00	0.00	6,000.00	-6,000.00	12,000.00
5066 · Plumbing Maintenance	450.00	666.67	-216.67	2,950.00	4,000.02	-1,050.02	8,000.00
5063 · Electrical Repairs	395.00	208.33	186.67	20,748.86	1,249.98	19,498.88	2,500.00
5064 · HVAC Repairs	0.00	1,125.00	-1,125.00	0.00	6,750.00	-6,750.00	13,500.00
5065 · Locks & Keys	195.29	125.00	70.29	402.74	750.00	-347.26	1,500.00
5069 · Janitorial	1,265.00	1,465.00	-200.00	7,750.00	8,790.00	-1,040.00	17,580.00
5000 · Landscaping Contract	2,760.00	1,375.00	1,385.00	4,140.00	5,500.00	-1,360.00	11,000.00
5001 · Landscape Extras	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
5003 · Snow Removal	0.00	0.00	0.00	15,020.00	5,500.00	9,520.00	11,000.00
5067 · Fire System Monitoring	0.00	675.00	-675.00	6,168.14	4,050.00	2,118.14	8,100.00
5068 · Fire System Maintenance	0.00	150.00	-150.00	1,307.12	900.00	407.12	1,800.00
5045 · Exterminator	0.00	83.33	-83.33	0.00	499.98	-499.98	1,000.00
5044 · Scavenger	1,676.41	1,666.67	9.74	9,408.46	10,000.02	-591.56	20,000.00

Linden Woods Condominium Association
Profit & Loss Budget Performance

Accrual Basis

June 2025

	Jun 25	Budget	\$ Over B...	Jan - Jun 25	YTD Budget	\$ Over Budget	Annual Budget
7000 · Reserve Funding	4,166.67	4,166.67	0.00	25,000.02	25,000.02	0.00	50,000.00
7002 · Special Projects	0.00	330.92	-330.92	0.00	1,985.52	-1,985.52	3,971.00
Total Expense	45,419.63	42,612.60	2,807.03	252,283.85	228,425.60	23,858.25	464,351.00
Net Income	-8,901.43	-3,916.68	-4,984.75	-26,320.89	3,749.92	-30,070.81	0.00