

Linden Woods Condominium Association
Balance Sheet
As of March 31, 2025

	Mar 31, 25
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	31,310.34
Total Checking/Savings	135,346.92
Accounts Receivable	
1160 · Accounts Receivable	72,929.05
Total Accounts Receivable	72,929.05
Total Current Assets	208,275.97
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	175,275.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	34,963.45
Total Accounts Payable	34,963.45
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	-6,502.05
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	57,298.62
Total Current Liabilities	92,262.07
Total Liabilities	92,262.07
Equity	
3000 · Reserves - Unallocated	151,398.68
30000 · Opening Balance Equity	-1,150.00
3001 · Prior Year Net Inc/Loss	-61,903.86
Net Income	-5,330.92

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Balance Sheet
As of March 31, 2025

Total Equity	Mar 31, 25
	83,013.90
TOTAL LIABILITIES & EQUITY	175,275.97

Linden Woods Condominium Association
Profit & Loss Budget Performance
March 2025

Accrual Basis

	Mar 25	Budget	\$ Over B...	Jan - Mar 25	YTD Budget	\$ Over B...	Annual Budget
Income							
4000 · Assessment Income	36,877.96	36,924.25	-46.29	110,633.88	110,772.75	-138.87	443,091.00
4010 · Late Fees	665.00	130.00	535.00	1,610.00	390.00	1,220.00	1,560.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	875.01	-875.01	3,500.00
4020 · Violation Income	4,000.00	0.00	4,000.00	4,075.00	0.00	4,075.00	0.00
4025 · Miscellaneous Income	0.00	100.00	-100.00	50.00	300.00	-250.00	1,200.00
4030 · Laundry Income	0.00	1,250.00	-1,250.00	0.00	3,750.00	-3,750.00	15,000.00
4035 · Rental Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	41,542.96	38,695.92	2,847.04	116,368.88	116,087.76	281.12	464,351.00
Gross Profit	41,542.96	38,695.92	2,847.04	116,368.88	116,087.76	281.12	464,351.00
Expense							
5080 · Management Fees	1,433.00	1,412.50	20.50	4,299.00	4,237.50	61.50	16,950.00
5096 · Misc. Administrative	-25.00	458.33	-483.33	2,110.63	1,374.99	735.64	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	614.00	683.33	-69.33	3,064.00	2,049.99	1,014.01	8,200.00
5082 · Insurance	0.00	4,750.00	-4,750.00	12,752.00	14,250.00	-1,498.00	57,000.00
5099 · Bad Debt Expense	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
5040 · Electricity	628.79	729.17	-100.38	1,933.05	2,187.51	-254.46	8,750.00
5041 · Water & Sewer	0.00	9,166.67	-9,166.67	19,177.25	27,500.01	-8,322.76	110,000.00
5042 · Gas	3,843.65	2,083.33	1,760.32	13,552.55	6,249.99	7,302.56	25,000.00
5043 · Telephone	1,839.53	1,625.00	214.53	5,518.28	4,875.00	643.28	19,500.00
5060 · Maintenance Services	7,539.55	3,000.00	4,539.55	10,832.55	9,000.00	1,832.55	36,000.00
5061 · Painting Touch-ups	0.00	41.67	-41.67	0.00	125.01	-125.01	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	500.01	-500.01	2,000.00
5071 · Lighting Repair	0.00	416.67	-416.67	0.00	1,250.01	-1,250.01	5,000.00
5072 · Concrete Repair	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00
5066 · Plumbing Maintenance	0.00	666.67	-666.67	0.00	2,000.01	-2,000.01	8,000.00
5063 · Electrical Repairs	4,499.22	208.33	4,290.89	8,998.44	624.99	8,373.45	2,500.00
5064 · HVAC Repairs	0.00	1,125.00	-1,125.00	0.00	3,375.00	-3,375.00	13,500.00
5065 · Locks & Keys	160.00	125.00	35.00	207.45	375.00	-167.55	1,500.00
5069 · Janitorial	2,530.00	1,465.00	1,065.00	3,955.00	4,395.00	-440.00	17,580.00
5000 · Landscaping Contract	0.00	1,375.00	-1,375.00	0.00	1,375.00	-1,375.00	11,000.00
5001 · Landscape Extras	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
5003 · Snow Removal	3,800.00	0.00	3,800.00	12,900.00	5,500.00	7,400.00	11,000.00
5067 · Fire System Monitoring	0.00	675.00	-675.00	4,043.24	2,025.00	2,018.24	8,100.00
5068 · Fire System Maintenance	0.00	150.00	-150.00	1,307.12	450.00	857.12	1,800.00
5045 · Exterminator	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
5044 · Scavenger	1,516.41	1,666.67	-150.26	4,549.23	5,000.01	-450.78	20,000.00
7000 · Reserve Funding	4,166.67	4,166.67	0.00	12,500.01	12,500.01	0.00	50,000.00
7002 · Special Projects	0.00	330.92	-330.92	0.00	992.76	-992.76	3,971.00
Total Expense	32,545.82	36,612.60	-4,066.78	121,699.80	112,587.80	9,112.00	464,351.00

Linden Woods Condominium Association
Profit & Loss Budget Performance

Accrual Basis

March 2025

	Mar 25	Budget	\$ Over B...	Jan - Mar 25	YTD Budget	\$ Over B...	Annual Budget
Net Income	8,997.14	2,083.32	6,913.82	-5,330.92	3,499.96	-8,830.88	0.00