

Linden Woods Condominium Association

Balance Sheet

As of August 31, 2023

12:02 AM

10/07/23

Accrual Basis

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	40,726.05
Total Checking/Savings	144,762.63
Accounts Receivable	
1160 · Accounts Receivable	26,372.45
Total Accounts Receivable	26,372.45
Total Current Assets	171,135.08
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	138,135.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	17,544.96
Total Accounts Payable	17,544.96
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	5,500.00
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	69,300.67
Total Current Liabilities	86,845.63
Total Liabilities	86,845.63

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Accrual Basis

	Aug 31, 23
Equity	
3000 · Reserves - Unallocated	72,232.03
30000 · Opening Balance Equity	-1,150.00
3001 · Prior Year Net Inc/Loss	36,755.20
Net Income	-56,547.78
Total Equity	51,289.45
TOTAL LIABILITIES & EQUITY	138,135.08

Linden Woods Condominium Association
Profit & Loss Budget Performance
August 2023

Accrual Basis

	Aug 23	Budget	\$ Over Budget	Jan - Aug 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	33,359.84	33,359.83	0.01	266,878.55	266,878.64	0.01	400,318.00
4010 · Late Fees	490.00	130.00	360.00	3,640.00	1,040.00	2,600.00	1,560.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	2,333.36	-2,333.36	3,500.00
4020 · Violation Income	25.00	0.00	25.00	2,525.00	0.00	2,525.00	0.00
4025 · Miscellaneous Income	250.00	100.00	150.00	314.00	800.00	-486.00	1,200.00
4030 · Laundry Income	0.00	662.08	-662.08	0.00	5,296.64	-5,296.64	7,945.00
Total Income	34,124.84	34,543.58	-418.74	273,357.65	276,348.64	-2,990.99	414,523.00
Gross Profit	34,124.84	34,543.58	-418.74	273,357.65	276,348.64	-2,990.99	414,523.00
Expense							
5080 · Management Fees	1,392.00	1,392.00	0.00	11,136.00	11,136.00	0.00	16,704.00
5096 · Misc. Administrative	625.51	166.67	458.84	3,438.22	1,333.36	2,104.86	2,000.00
5090 · Audit / Accounting Expense	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
5085 · Legal Expense	600.00	83.33	516.67	4,200.00	666.64	3,533.36	1,000.00
5082 · Insurance	0.00	4,218.58	-4,218.58	58,749.50	33,748.64	25,000.86	50,623.00
5099 · Bad Debt Expense	0.00	41.67	-41.67	0.00	333.36	-333.36	500.00
5040 · Electricity	569.18	666.67	-97.49	3,948.92	5,333.36	-1,384.44	8,000.00
5041 · Water & Sewer	15,768.50	8,722.83	7,045.67	59,307.81	69,782.64	-10,474.83	104,674.00
5042 · Gas	1,107.88	4,416.67	-3,308.79	34,687.52	35,333.36	-645.84	53,000.00
5043 · Telephone	1,645.45	336.00	1,309.45	14,007.72	2,688.00	11,319.72	4,032.00
5060 · Maintenance Services	12,400.00	1,666.67	10,733.33	32,786.00	13,333.36	19,452.64	20,000.00
5061 · Painting Touch-ups	0.00	41.67	-41.67	0.00	333.36	-333.36	500.00
5070 · Laundry Room Maintenance	133.04	83.33	49.71	1,024.83	666.64	358.19	1,000.00
5071 · Lighting Repair	0.00	83.33	-83.33	4,013.17	666.64	3,346.53	1,000.00
5072 · Concrete Repair	0.00	0.00	0.00	332.00	0.00	332.00	10,000.00
5066 · Plumbing Maintenance	3,855.00	250.00	3,605.00	10,765.00	2,000.00	8,765.00	3,000.00
5063 · Electrical Repairs	0.00	83.33	-83.33	2,740.93	666.64	2,074.29	1,000.00
5064 · HVAC Repairs	0.00	41.67	-41.67	0.00	333.36	-333.36	500.00
5065 · Locks & Keys	792.32	125.00	667.32	1,718.88	1,000.00	718.88	1,500.00
5069 · Janitorial	1,165.00	1,122.67	42.33	11,010.00	8,981.36	2,028.64	13,472.00
5000 · Landscaping Contract	1,338.48	1,890.00	-551.52	6,640.92	11,340.00	-4,699.08	15,120.00
5001 · Landscape Extras	0.00	0.00	0.00	0.00	5,500.00	-5,500.00	5,500.00
5003 · Snow Removal	0.00	0.00	0.00	11,035.00	5,500.00	5,535.00	11,000.00
5067 · Fire System Monitoring	1,873.83	597.92	1,275.91	5,948.89	4,783.36	1,165.53	7,175.00
5068 · Fire System Maintenance	0.00	150.00	-150.00	875.21	1,200.00	-324.79	1,800.00
5045 · Exterminator	0.00	83.33	-83.33	0.00	666.64	-666.64	1,000.00
5044 · Scavenger	2,047.29	2,037.67	9.62	18,205.55	16,301.36	1,904.19	24,452.00
7000 · Reserve Funding	4,166.67	4,166.67	0.00	33,333.36	33,333.36	0.00	50,000.00
7002 · Special Projects	0.00	0.00	0.00	0.00	0.00	0.00	3,971.00
Total Expense	49,480.15	32,467.68	17,012.47	329,905.43	266,961.44	62,943.99	414,523.00
Net Income	-15,355.31	2,075.90	-17,431.21	-56,547.78	9,387.20	-65,934.98	0.00