

Linden Woods Condominium Association
Balance Sheet
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	2,789.44
Total Checking/Savings	106,826.02
Accounts Receivable	
1160 · Accounts Receivable	47,152.58
Total Accounts Receivable	47,152.58
Total Current Assets	153,978.60
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	120,978.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	27,443.15
Total Accounts Payable	27,443.15
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	7,406.24
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	71,206.91
Total Current Liabilities	98,650.06
Total Liabilities	98,650.06
Equity	
3000 · Reserves - Unallocated	88,898.71
30000 · Opening Balance Equity	-1,150.00
3001 · Prior Year Net Inc/Loss	-43,358.92
Net Income	-22,061.25

Linden Woods Condominium Association
Balance Sheet
As of February 29, 2024

7:30 PM
04/04/24
Accrual Basis

	Feb 29, 24
Total Equity	22,328.54
TOTAL LIABILITIES & EQUITY	120,978.60

Linden Woods Condominium Association
Profit & Loss Budget Performance
February 2024

Accrual Basis

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	35,042.84	35,042.75	0.09	70,085.68	70,085.50	0.18	420,513.00
4010 · Late Fees	945.00	130.00	815.00	1,750.00	260.00	1,490.00	1,560.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	583.34	-583.34	3,500.00
4020 · Violation Income	0.00	0.00	0.00	50.00	0.00	50.00	0.00
4025 · Miscellaneous Income	0.00	100.00	-100.00	32.00	200.00	-168.00	1,200.00
4030 · Laundry Income	0.00	2,083.33	-2,083.33	0.00	4,166.66	-4,166.66	25,000.00
Total Income	35,987.84	37,647.75	-1,659.91	71,917.68	75,295.50	-3,377.82	451,773.00
Gross Profit	35,987.84	37,647.75	-1,659.91	71,917.68	75,295.50	-3,377.82	451,773.00
Expense							
5080 · Management Fees	1,392.00	1,392.00	0.00	2,784.00	2,784.00	0.00	16,704.00
5096 · Misc. Administrative	819.49	233.33	586.16	1,282.46	466.66	815.80	2,800.00
5090 · Audit / Accounting Expense	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
5085 · Legal Expense	0.00	683.33	-683.33	1,127.50	1,366.66	-239.16	8,200.00
5082 · Insurance	13,872.82	4,833.33	9,039.49	27,745.64	9,666.66	18,078.98	58,000.00
5099 · Bad Debt Expense	0.00	41.67	-41.67	0.00	83.34	-83.34	500.00
5040 · Electricity	806.27	666.67	139.60	1,308.72	1,333.34	-24.62	8,000.00
5041 · Water & Sewer	19,846.15	8,722.83	11,123.32	19,846.15	17,445.66	2,400.49	104,674.00
5042 · Gas	4,384.94	4,416.67	-31.73	7,141.79	8,833.34	-1,691.55	53,000.00
5043 · Telephone	1,548.90	833.33	715.57	3,097.76	1,666.66	1,431.10	10,000.00
5060 · Maintenance Services	788.00	2,083.33	-1,295.33	6,927.92	4,166.66	2,761.26	25,000.00
5061 · Painting Touch-ups	0.00	41.67	-41.67	0.00	83.34	-83.34	500.00
5070 · Laundry Room Maintenance	0.00	83.33	-83.33	3,172.00	166.66	3,005.34	1,000.00
5071 · Lighting Repair	1,600.00	416.67	1,183.33	2,506.00	833.34	1,672.66	5,000.00
5072 · Concrete Repair	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00
5066 · Plumbing Maintenance	77.99	625.00	-547.01	77.99	1,250.00	-1,172.01	7,500.00
5063 · Electrical Repairs	2,658.00	208.33	2,449.67	3,118.00	416.66	2,701.34	2,500.00
5064 · HVAC Repairs	0.00	41.67	-41.67	0.00	83.34	-83.34	500.00
5065 · Locks & Keys	0.00	125.00	-125.00	807.25	250.00	557.25	1,500.00
5069 · Janitorial	1,690.00	1,250.00	440.00	3,030.00	2,500.00	530.00	15,000.00
5000 · Landscaping Contract	0.00	0.00	0.00	0.00	0.00	0.00	10,811.00
5001 · Landscape Extras	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
5003 · Snow Removal	0.00	2,200.00	-2,200.00	4,390.00	4,400.00	-10.00	11,000.00
5067 · Fire System Monitoring	0.00	650.00	-650.00	1,967.52	1,300.00	667.52	7,800.00
5068 · Fire System Maintenance	0.00	122.92	-122.92	736.12	245.84	490.28	1,475.00
5045 · Exterminator	0.00	83.33	-83.33	0.00	166.66	-166.66	1,000.00
5044 · Scavenger	325.01	2,153.17	-1,828.16	2,912.11	4,306.34	-1,394.23	25,838.00
7000 · Reserve Funding	4,166.67	4,166.67	0.00	8,333.34	8,333.34	0.00	50,000.00
7002 · Special Projects	0.00	330.92	-330.92	0.00	661.84	-661.84	3,971.00
Total Expense	53,976.24	36,405.17	17,571.07	102,312.27	72,810.34	29,501.93	451,773.00
Net Income	-17,988.40	1,242.58	-19,230.98	-30,394.59	2,485.16	-32,879.75	0.00