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02/10/22

Accrual Basis

Linden Woods Condominium Association
Balance Sheet
 As of January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	169,495.00
Total Checking/Savings	273,531.58
Accounts Receivable	
1160 · Accounts Receivable	35,292.07
Total Accounts Receivable	35,292.07
Total Current Assets	308,823.65
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	275,823.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	485.52
Total Accounts Payable	485.52
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	20,976.36
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	84,777.03
Total Current Liabilities	85,262.55
Total Liabilities	85,262.55

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Balance Sheet

Accrual Basis

As of January 31, 2022

	Jan 31, 22
Equity	
3000 · Reserves - Unallocated	72,078.21
3001 · Prior Year Net Inc/Loss	105,825.02
Net Income	12,657.87
Total Equity	190,561.10
TOTAL LIABILITIES & EQUITY	275,823.65

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Accrual Basis

Linden Woods Condominium Association Profit & Loss Budget Performance

January 2022

	Jan 22	Budget	\$ Over Budget	Jan 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	31,775.00	31,775.00	0.00	31,775.00	31,775.00	0.00	381,300.00
4010 · Late Fees	490.00	100.00	390.00	490.00	100.00	390.00	1,200.00
4008 · Interest Income	0.00	291.63	-291.63	0.00	291.63	-291.63	3,500.00
4020 · Violation Income	100.00	0.00	100.00	100.00	0.00	100.00	0.00
4025 · Miscellaneous Income	25.00	100.00	-75.00	25.00	100.00	-75.00	1,200.00
4030 · Laundry Income	15,800.00	1,000.00	14,800.00	15,800.00	1,000.00	14,800.00	12,000.00
4035 · Rental Income	0.00	300.00	-300.00	0.00	300.00	-300.00	3,600.00
Total Income	48,190.00	33,566.63	14,623.37	48,190.00	33,566.63	14,623.37	402,800.00
Gross Profit	48,190.00	33,566.63	14,623.37	48,190.00	33,566.63	14,623.37	402,800.00
Expense							
5080 · Management Fees	1,392.00	1,392.00	0.00	1,392.00	1,392.00	0.00	16,704.00
5096 · Misc. Administrative	409.51	166.63	242.88	409.51	166.63	242.88	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	766.63	-166.63	600.00	766.63	-166.63	9,200.00
5082 · Insurance	4,094.05	2,274.13	1,819.92	4,094.05	2,274.13	1,819.92	27,290.00
5099 · Bad Debt Expense	0.00	83.37	-83.37	0.00	83.37	-83.37	1,000.00
5040 · Electricity	93.58	666.63	-573.05	93.58	666.63	-573.05	8,000.00
5041 · Water & Sewer	0.00	8,281.25	-8,281.25	0.00	8,281.25	-8,281.25	99,375.00
5042 · Gas	1,765.43	1,828.62	-63.19	1,765.43	1,828.62	-63.19	21,943.00
5043 · Telephone	478.30	336.00	142.30	478.30	336.00	142.30	4,032.00
5060 · Maintenance Services	9,189.00	2,083.37	7,105.63	9,189.00	2,083.37	7,105.63	25,000.00
5061 · Painting Touch-ups	0.00	166.63	-166.63	0.00	166.63	-166.63	2,000.00
5062 · Carpet Cleaning / Replacement	0.00	0.00	0.00	0.00	0.00	0.00	1,480.00
5070 · Laundry Room Maintenance	0.00	291.63	-291.63	0.00	291.63	-291.63	3,500.00
5071 · Lighting Repair	0.00	83.37	-83.37	0.00	83.37	-83.37	1,000.00
5072 · Concrete Repair	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
5066 · Plumbing Maintenance	0.00	416.63	-416.63	0.00	416.63	-416.63	5,000.00
5063 · Electrical Repairs	0.00	83.37	-83.37	0.00	83.37	-83.37	1,000.00
5064 · HVAC Repairs	0.00	41.63	-41.63	0.00	41.63	-41.63	500.00
5065 · Locks & Keys	221.72	83.37	138.35	221.72	83.37	138.35	1,000.00
5069 · Janitorial	1,084.54	1,090.00	-5.46	1,084.54	1,090.00	-5.46	13,080.00
5000 · Landscaping Contract	0.00	0.00	0.00	0.00	0.00	0.00	14,832.00
5001 · Landscape Extras	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
5003 · Snow Removal	5,463.00	2,870.00	2,593.00	5,463.00	2,870.00	2,593.00	14,350.00
5067 · Fire System Monitoring	1,719.15	590.62	1,128.53	1,719.15	590.62	1,128.53	7,087.00
5068 · Fire System Maintenance	1,041.10	150.00	891.10	1,041.10	150.00	891.10	1,800.00
5045 · Exterminator	0.00	83.37	-83.37	0.00	83.37	-83.37	1,000.00
5044 · Scavenger	1,628.63	1,619.63	9.00	1,628.63	1,619.63	9.00	19,436.00
7000 · Reserve Funding	6,352.12	6,352.12	0.00	6,352.12	6,352.12	0.00	76,225.00
7002 · Special Projects	0.00	622.13	-622.13	0.00	622.13	-622.13	7,466.00
Total Expense	35,532.13	32,423.13	3,109.00	35,532.13	32,423.13	3,109.00	402,800.00
Net Income	12,657.87	1,143.50	11,514.37	12,657.87	1,143.50	11,514.37	0.00