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08/05/22

Accrual Basis

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

	<u>Jul 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	88,405.34
Total Checking/Savings	192,441.92
Accounts Receivable	
1160 · Accounts Receivable	24,206.97
Total Accounts Receivable	24,206.97
Total Current Assets	216,648.89
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	<u>183,648.89</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	11,758.52
Total Accounts Payable	11,758.52
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	6,809.52
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	70,610.19
Total Current Liabilities	82,368.71
Total Liabilities	82,368.71

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

	<u>Jul 31, 22</u>
Equity	
3000 · Reserves - Unallocated	45,538.07
30000 · Opening Balance Equity	-1,150.00
3001 · Prior Year Net Inc/Loss	106,000.47
Net Income	-49,108.36
Total Equity	101,280.18
TOTAL LIABILITIES & EQUITY	<u><u>183,648.89</u></u>

Linden Woods Condominium Association Profit & Loss Budget Performance

July 2022

Accrual Basis

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	31,775.00	31,775.00	0.00	222,425.00	222,425.00	0.00	381,300.00
4010 · Late Fees	385.00	100.00	285.00	3,185.00	700.00	2,485.00	1,200.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	2,041.65	-2,041.65	3,500.00
4020 · Violation Income	100.00	0.00	100.00	2,350.00	0.00	2,350.00	0.00
4025 · Miscellaneous Income	0.00	100.00	-100.00	121.00	700.00	-579.00	1,200.00
4030 · Laundry Income	0.00	1,000.00	-1,000.00	15,800.00	7,000.00	8,800.00	12,000.00
4035 · Rental Income	0.00	300.00	-300.00	0.00	2,100.00	-2,100.00	3,600.00
Total Income	32,260.00	33,566.67	-1,306.67	243,881.00	234,966.65	8,914.35	402,800.00
Gross Profit	32,260.00	33,566.67	-1,306.67	243,881.00	234,966.65	8,914.35	402,800.00
Expense							
5080 · Management Fees	1,392.00	1,392.00	0.00	9,744.00	9,744.00	0.00	16,704.00
5096 · Misc. Administrative	382.93	166.67	216.26	3,176.20	1,166.65	2,009.55	2,000.00
5090 · Audit / Accounting Expense	0.00	0.00	0.00	500.00	0.00	500.00	2,000.00
5085 · Legal Expense	950.00	766.67	183.33	6,552.28	5,366.65	1,185.63	9,200.00
5082 · Insurance	29,603.44	13,645.02	15,958.42	49,170.24	27,290.00	21,880.24	27,290.00
5099 · Bad Debt Expense	0.00	83.33	-83.33	0.00	583.35	-583.35	1,000.00
5040 · Electricity	258.25	666.67	-408.42	4,103.56	4,666.65	-563.09	8,000.00
5041 · Water & Sewer	0.00	8,281.25	-8,281.25	51,811.67	57,968.75	-6,157.08	99,375.00
5042 · Gas	1,179.70	1,828.58	-648.88	34,253.82	12,800.10	21,453.72	21,943.00
5043 · Telephone	948.00	336.00	612.00	3,798.98	2,352.00	1,446.98	4,032.00
5060 · Maintenance Services	3,289.75	2,083.33	1,206.42	13,861.92	14,583.35	-721.43	25,000.00
5061 · Painting Touch-ups	0.00	166.67	-166.67	0.00	1,166.65	-1,166.65	2,000.00
5062 · Carpet Cleaning / Replacement	0.00	0.00	0.00	0.00	1,480.00	-1,480.00	1,480.00
5070 · Laundry Room Maintenance	0.00	291.67	-291.67	496.00	2,041.65	-1,545.65	3,500.00
5071 · Lighting Repair	421.25	83.33	337.92	1,317.72	583.35	734.37	1,000.00
5072 · Concrete Repair	0.00	0.00	0.00	0.00	10,000.00	-10,000.00	10,000.00
5066 · Plumbing Maintenance	0.00	416.67	-416.67	3,860.00	2,916.65	943.35	5,000.00
5063 · Electrical Repairs	460.00	83.33	376.67	2,490.00	583.35	1,906.65	1,000.00
5064 · HVAC Repairs	0.00	41.67	-41.67	330.06	291.65	38.41	500.00
5065 · Locks & Keys	455.50	83.33	372.17	1,727.01	583.35	1,143.66	1,000.00
5069 · Janitorial	1,065.00	1,090.00	-25.00	7,663.67	7,630.00	33.67	13,080.00
5000 · Landscaping Contract	2,400.00	2,118.85	281.15	6,000.00	8,475.45	-2,475.45	14,832.00
5001 · Landscape Extras	2,500.00	785.71	1,714.29	10,100.00	3,142.87	6,957.13	5,500.00
5003 · Snow Removal	0.00	0.00	0.00	19,099.18	8,610.00	10,489.18	14,350.00
5067 · Fire System Monitoring	1,719.15	590.58	1,128.57	5,157.45	4,134.10	1,023.35	7,087.00
5068 · Fire System Maintenance	0.00	150.00	-150.00	1,041.10	1,050.00	-8.90	1,800.00
5045 · Exterminator	0.00	83.33	-83.33	0.00	583.35	-583.35	1,000.00
5044 · Scavenger	1,798.28	1,619.67	178.61	11,549.66	11,337.65	212.01	19,436.00
7000 · Reserve Funding	6,352.12	6,352.08	0.04	44,464.84	44,464.60	0.24	76,225.00
7002 · Special Projects	720.00	622.17	97.83	720.00	4,355.15	-3,635.15	7,466.00
Total Expense	55,895.37	43,828.58	12,066.79	292,989.36	249,951.32	43,038.04	402,800.00
Net Income	-23,635.37	-10,261.91	-13,373.46	-49,108.36	-14,984.67	-34,123.69	0.00