

Linden Woods Condominium Association
Balance Sheet
 As of July 31, 2023

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08/11/23

Accrual Basis

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	33,942.75
Total Checking/Savings	137,979.33
Accounts Receivable	
1160 · Accounts Receivable	25,583.89
Total Accounts Receivable	25,583.89
Total Current Assets	163,563.22
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	130,563.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	1,824.00
Total Accounts Payable	1,824.00
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	2,460.46
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	66,261.13
Total Current Liabilities	68,085.13
Total Liabilities	68,085.13

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Balance Sheet
As of July 31, 2023

	Jul 31, 23
Equity	
3000 · Reserves - Unallocated	68,065.36
30000 · Opening Balance Equity	-1,150.00
3001 · Prior Year Net Inc/Loss	36,755.20
Net Income	-41,192.47
Total Equity	62,478.09
TOTAL LIABILITIES & EQUITY	130,563.22

Linden Woods Condominium Association
Profit & Loss Budget Performance
July 2023

Accrual Basis

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget
Income					
4000 · Assessment Income	33,359.84	33,359.83	0.01	233,518.81	233,518.81
4010 · Late Fees	385.00	130.00	255.00	3,150.00	910.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	2,041.69
4020 · Violation Income	50.00	0.00	50.00	2,500.00	0.00
4025 · Miscellaneous Income	32.00	100.00	-68.00	64.00	700.00
4030 · Laundry Income	0.00	662.08	-662.08	0.00	4,634.56
Total Income	33,826.84	34,543.58	-716.74	239,232.81	241,805.06
Gross Profit	33,826.84	34,543.58	-716.74	239,232.81	241,805.06
Expense					
5080 · Management Fees	1,392.00	1,392.00	0.00	9,744.00	9,744.00
5096 · Misc. Administrative	0.00	166.67	-166.67	2,812.71	1,166.69
5090 · Audit / Accounting Expense	0.00	0.00	0.00	0.00	0.00
5085 · Legal Expense	600.00	83.33	516.67	3,600.00	583.31
5082 · Insurance	14,697.24	4,218.58	10,478.66	58,749.50	29,530.06
5099 · Bad Debt Expense	0.00	41.67	-41.67	0.00	291.69
5040 · Electricity	545.80	666.67	-120.87	3,379.74	4,666.69
5041 · Water & Sewer	0.00	8,722.83	-8,722.83	43,539.31	61,059.81
5042 · Gas	10,958.97	4,416.67	6,542.30	33,579.64	30,916.69
5043 · Telephone	1,820.45	336.00	1,484.45	12,362.27	2,352.00
5060 · Maintenance Services	2,217.00	1,666.67	550.33	20,386.00	11,666.69
5061 · Painting Touch-ups	0.00	41.67	-41.67	0.00	291.69
5070 · Laundry Room Maintenance	0.00	83.33	-83.33	891.79	583.31
5071 · Lighting Repair	0.00	83.33	-83.33	4,013.17	583.31
5072 · Concrete Repair	0.00	0.00	0.00	332.00	0.00
5066 · Plumbing Maintenance	960.00	250.00	710.00	6,910.00	1,750.00
5063 · Electrical Repairs	0.00	83.33	-83.33	2,740.93	583.31
5064 · HVAC Repairs	0.00	41.67	-41.67	0.00	291.69
5065 · Locks & Keys	0.00	125.00	-125.00	926.56	875.00
5069 · Janitorial	1,500.00	1,122.67	377.33	9,845.00	7,858.69
5000 · Landscaping Contract	1,338.48	1,890.00	-551.52	5,302.44	9,450.00
5001 · Landscape Extras	0.00	0.00	0.00	0.00	5,500.00
5003 · Snow Removal	0.00	0.00	0.00	11,035.00	5,500.00
5067 · Fire System Monitoring	2,201.23	597.92	1,603.31	4,075.06	4,185.44
5068 · Fire System Maintenance	0.00	150.00	-150.00	875.21	1,050.00
5045 · Exterminator	0.00	83.33	-83.33	0.00	583.31
5044 · Scavenger	2,046.47	2,037.67	8.80	16,158.26	14,263.69
7000 · Reserve Funding	4,166.67	4,166.67	0.00	29,166.69	29,166.69
7002 · Special Projects	0.00	0.00	0.00	0.00	0.00
Total Expense	44,444.31	32,467.68	11,976.63	280,425.28	234,493.76
Net Income	-10,617.47	2,075.90	-12,693.37	-41,192.47	7,311.30

Linden Woods Condominium Association
Profit & Loss Budget Performance

July 2023

Accrual Basis

	\$ Over Budget	Annual Budget
Income		
4000 · Assessment Income	0.00	400,318.00
4010 · Late Fees	2,240.00	1,560.00
4008 · Interest Income	-2,041.69	3,500.00
4020 · Violation Income	2,500.00	0.00
4025 · Miscellaneous Income	-636.00	1,200.00
4030 · Laundry Income	-4,634.56	7,945.00
Total Income	-2,572.25	414,523.00
Gross Profit	-2,572.25	414,523.00
Expense		
5080 · Management Fees	0.00	16,704.00
5096 · Misc. Administrative	1,646.02	2,000.00
5090 · Audit / Accounting Expense	0.00	2,000.00
5085 · Legal Expense	3,016.69	1,000.00
5082 · Insurance	29,219.44	50,623.00
5099 · Bad Debt Expense	-291.69	500.00
5040 · Electricity	-1,286.95	8,000.00
5041 · Water & Sewer	-17,520.50	104,674.00
5042 · Gas	2,662.95	53,000.00
5043 · Telephone	10,010.27	4,032.00
5060 · Maintenance Services	8,719.31	20,000.00
5061 · Painting Touch-ups	-291.69	500.00
5070 · Laundry Room Maintenance	308.48	1,000.00
5071 · Lighting Repair	3,429.86	1,000.00
5072 · Concrete Repair	332.00	10,000.00
5066 · Plumbing Maintenance	5,160.00	3,000.00
5063 · Electrical Repairs	2,157.62	1,000.00
5064 · HVAC Repairs	-291.69	500.00
5065 · Locks & Keys	51.56	1,500.00
5069 · Janitorial	1,986.31	13,472.00
5000 · Landscaping Contract	-4,147.56	15,120.00
5001 · Landscape Extras	-5,500.00	5,500.00
5003 · Snow Removal	5,535.00	11,000.00
5067 · Fire System Monitoring	-110.38	7,175.00
5068 · Fire System Maintenance	-174.79	1,800.00
5045 · Exterminator	-583.31	1,000.00
5044 · Scavenger	1,894.57	24,452.00
7000 · Reserve Funding	0.00	50,000.00
7002 · Special Projects	0.00	3,971.00
Total Expense	45,931.52	414,523.00
Net Income	-48,503.77	0.00