

3:46 PM

05/12/23

Accrual Basis

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

	<u>Mar 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	63,186.15
Total Checking/Savings	167,222.73
Accounts Receivable	
1160 · Accounts Receivable	30,281.03
Total Accounts Receivable	30,281.03
Total Current Assets	197,503.76
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>164,503.76</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	8,245.02
Total Accounts Payable	8,245.02
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	11,782.74
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	75,583.41
Total Current Liabilities	83,828.43
Total Liabilities	83,828.43

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

3:46 PM

05/12/23

Accrual Basis

	<u>Mar 31, 23</u>
Equity	
3000 · Reserves - Unallocated	51,398.68
30000 · Opening Balance Equity	-1,150.00
3001 · Prior Year Net Inc/Loss	37,062.81
Net Income	-6,636.16
Total Equity	80,675.33
TOTAL LIABILITIES & EQUITY	<u><u>164,503.76</u></u>

Linden Woods Condominium Association
Profit & Loss Budget Performance
March 2023

Accrual Basis

	Mar 23	Budget	\$ Over B...	Jan - Mar 23	YTD Budget	\$ Over B...	Annual Budget
Income							
4000 · Assessment Income	33,359.84	33,359.83	0.01	100,079.52	100,079.49	0.03	400,318.00
4010 · Late Fees	490.00	130.00	360.00	1,470.00	390.00	1,080.00	1,560.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	875.01	-875.01	3,500.00
4020 · Violation Income	4,100.00	0.00	4,100.00	4,100.00	0.00	4,100.00	0.00
4025 · Miscellaneous Income	0.00	100.00	-100.00	32.00	300.00	-268.00	1,200.00
4030 · Laundry Income	0.00	662.08	-662.08	0.00	1,986.24	-1,986.24	7,945.00
Total Income	37,949.84	34,543.58	3,406.26	105,681.52	103,630.74	2,050.78	414,523.00
Gross Profit	37,949.84	34,543.58	3,406.26	105,681.52	103,630.74	2,050.78	414,523.00
Expense							
5080 · Management Fees	1,392.00	1,392.00	0.00	4,176.00	4,176.00	0.00	16,704.00
5096 · Misc. Administrative	383.89	166.67	217.22	1,435.29	500.01	935.28	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	0.00	83.33	-83.33	1,200.00	249.99	950.01	1,000.00
5082 · Insurance	0.00	4,218.58	-4,218.58	19,881.26	12,655.74	7,225.52	50,623.00
5099 · Bad Debt Expense	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
5040 · Electricity	546.68	666.67	-119.99	1,329.64	2,000.01	-670.37	8,000.00
5041 · Water & Sewer	0.00	8,722.83	-8,722.83	11,509.08	26,168.49	-14,659.41	104,674.00
5042 · Gas	9,397.34	4,416.67	4,980.67	20,975.15	13,250.01	7,725.14	53,000.00
5043 · Telephone	1,179.71	336.00	843.71	3,634.33	1,008.00	2,626.33	4,032.00
5060 · Maintenance Services	4,769.50	1,666.67	3,102.83	5,230.00	5,000.01	229.99	20,000.00
5061 · Painting Touch-ups	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
5070 · Laundry Room Maintenance	0.00	83.33	-83.33	758.75	249.99	508.76	1,000.00
5071 · Lighting Repair	0.00	83.33	-83.33	3,790.00	249.99	3,540.01	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	250.00	-250.00	0.00	750.00	-750.00	3,000.00
5063 · Electrical Repairs	0.00	83.33	-83.33	1,930.93	249.99	1,680.94	1,000.00
5064 · HVAC Repairs	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
5065 · Locks & Keys	0.00	125.00	-125.00	926.56	375.00	551.56	1,500.00
5069 · Janitorial	1,065.00	1,122.67	-57.67	3,415.00	3,368.01	46.99	13,472.00
5000 · Landscaping Contract	0.00	1,890.00	-1,890.00	0.00	1,890.00	-1,890.00	15,120.00
5001 · Landscape Extras	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
5003 · Snow Removal	2,100.00	0.00	2,100.00	11,035.00	5,500.00	5,535.00	11,000.00
5067 · Fire System Monitoring	0.00	597.92	-597.92	1,873.83	1,793.76	80.07	7,175.00
5068 · Fire System Maintenance	0.00	150.00	-150.00	875.21	450.00	425.21	1,800.00
5045 · Exterminator	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
5044 · Scavenger	2,116.64	2,037.67	78.97	5,841.64	6,113.01	-271.37	24,452.00
7000 · Reserve Funding	4,166.67	4,166.67	0.00	12,500.01	12,500.01	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	27,117.43	32,467.68	-5,350.25	112,317.68	99,123.04	13,194.64	414,523.00
Net Income	10,832.41	2,075.90	8,756.51	-6,636.16	4,507.70	-11,143.86	0.00