

8:03 AM

06/10/22

Accrual Basis

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

	<u>May 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	149,609.43
Total Checking/Savings	253,646.01
Accounts Receivable	
1160 · Accounts Receivable	35,791.34
Total Accounts Receivable	35,791.34
Total Current Assets	289,437.35
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>256,437.35</u>
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	17,681.39
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	81,482.06
Total Current Liabilities	81,967.58
Total Liabilities	<u>81,967.58</u>

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

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Accrual Basis

	<u>May 31, 22</u>
Equity	
3000 · Reserves - Unallocated	73,906.83
3001 · Prior Year Net Inc/Loss	106,245.47
Net Income	<u>-5,682.53</u>
Total Equity	<u>174,469.77</u>
TOTAL LIABILITIES & EQUITY	<u>256,437.35</u>

Linden Woods Condominium Association
Profit & Loss Budget Performance
May 2022

Accrual Basis

	May 22	Budget	\$ Over B...	Jan - May 22	YTD Budget	\$ Over B...	Annual Budget
Income							
4000 · Assessment Income	31,775.00	31,775.00	0.00	158,875.00	158,875.00	0.00	381,300.00
4010 · Late Fees	735.00	100.00	635.00	2,520.00	500.00	2,020.00	1,200.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	1,458.31	-1,458.31	3,500.00
4020 · Violation Income	-800.00	0.00	-800.00	2,250.00	0.00	2,250.00	0.00
4025 · Miscellaneous Income	0.00	100.00	-100.00	89.00	500.00	-411.00	1,200.00
4030 · Laundry Income	0.00	1,000.00	-1,000.00	15,800.00	5,000.00	10,800.00	12,000.00
4035 · Rental Income	0.00	300.00	-300.00	0.00	1,500.00	-1,500.00	3,600.00
Total Income	31,710.00	33,566.67	-1,856.67	179,534.00	167,833.31	11,700.69	402,800.00
Gross Profit	31,710.00	33,566.67	-1,856.67	179,534.00	167,833.31	11,700.69	402,800.00
Expense							
5080 · Management Fees	1,392.00	1,392.00	0.00	6,960.00	6,960.00	0.00	16,704.00
5096 · Misc. Administrative	408.18	166.67	241.51	2,853.61	833.31	2,020.30	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	1,625.00	766.67	858.33	5,887.28	3,833.31	2,053.97	9,200.00
5082 · Insurance	2,776.00	2,274.17	501.83	15,058.15	11,370.81	3,687.34	27,290.00
5099 · Bad Debt Expense	0.00	83.33	-83.33	0.00	416.69	-416.69	1,000.00
5040 · Electricity	1,798.79	666.67	1,132.12	2,707.68	3,333.31	-625.63	8,000.00
5041 · Water & Sewer	0.00	8,281.25	-8,281.25	35,082.95	41,406.25	-6,323.30	99,375.00
5042 · Gas	1,793.29	1,828.58	-35.29	25,618.65	9,142.94	16,475.71	21,943.00
5043 · Telephone	473.80	336.00	137.80	2,376.98	1,680.00	696.98	4,032.00
5060 · Maintenance Services	0.00	2,083.33	-2,083.33	9,671.50	10,416.69	-745.19	25,000.00
5061 · Painting Touch-ups	0.00	166.67	-166.67	0.00	833.31	-833.31	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	1,458.31	-962.31	3,500.00
5071 · Lighting Repair	0.00	83.33	-83.33	884.75	416.69	468.06	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	416.67	-416.67	3,860.00	2,083.31	1,776.69	5,000.00
5063 · Electrical Repairs	720.00	83.33	636.67	1,520.00	416.69	1,103.31	1,000.00
5064 · HVAC Repairs	0.00	41.67	-41.67	330.06	208.31	121.75	500.00
5065 · Locks & Keys	424.23	83.33	340.90	1,141.51	416.69	724.82	1,000.00
5069 · Janitorial	0.00	1,090.00	-1,090.00	4,441.32	5,450.00	-1,008.68	13,080.00
5000 · Landscaping Contract	1,200.00	2,118.85	-918.85	2,400.00	4,237.75	-1,837.75	14,832.00
5001 · Landscape Extras	0.00	785.71	-785.71	0.00	1,571.45	-1,571.45	5,500.00
5003 · Snow Removal	6,330.00	0.00	6,330.00	19,099.18	8,610.00	10,489.18	14,350.00
5067 · Fire System Monitoring	0.00	590.58	-590.58	3,438.30	2,952.94	485.36	7,087.00
5068 · Fire System Maintenance	0.00	150.00	-150.00	1,041.10	750.00	291.10	1,800.00
5045 · Exterminator	0.00	83.33	-83.33	0.00	416.69	-416.69	1,000.00
5044 · Scavenger	1,637.36	1,619.67	17.69	8,086.91	8,098.31	-11.40	19,436.00

Linden Woods Condominium Association
Profit & Loss Budget Performance
May 2022

Accrual Basis

	May 22	Budget	\$ Over B...	Jan - May 22	YTD Budget	\$ Over B...	Annual Budget
7000 · Reserve Funding	6,352.12	6,352.08	0.04	31,760.60	31,760.44	0.16	76,225.00
7002 · Special Projects	0.00	622.17	-622.17	0.00	3,110.81	-3,110.81	7,466.00
Total Expense	26,930.77	32,457.73	-5,526.96	185,216.53	163,665.01	21,551.52	402,800.00
Net Income	4,779.23	1,108.94	3,670.29	-5,682.53	4,168.30	-9,850.83	0.00