

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

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	56,131.76
Total Checking/Savings	160,168.34
Accounts Receivable	
1160 · Accounts Receivable	29,845.38
Total Accounts Receivable	29,845.38
Total Current Assets	190,013.72
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	157,013.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	19,129.02
Total Accounts Payable	19,129.02
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	10,377.77
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	74,178.44
Total Current Liabilities	93,307.46
Total Liabilities	93,307.46

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Accrual Basis

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

	May 31, 23
Equity	
3000 · Reserves - Unallocated	59,732.02
30000 · Opening Balance Equity	-1,150.00
3001 · Prior Year Net Inc/Loss	36,755.20
Net Income	-31,630.96
Total Equity	63,706.26
TOTAL LIABILITIES & EQUITY	157,013.72

Linden Woods Condominium Association
Profit & Loss Budget Performance
May 2023

Accrual Basis

	May 23	Budget	\$ Over B...	Jan - May 23	YTD Budget	\$ Over B...	Annual Budget
Income							
4000 · Assessment Income	33,872.36	33,359.83	512.53	166,823.44	166,799.15	24.29	400,318.00
4010 · Late Fees	385.00	130.00	255.00	2,380.00	650.00	1,730.00	1,560.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	1,458.35	-1,458.35	3,500.00
4020 · Violation Income	-1,700.00	0.00	-1,700.00	2,400.00	0.00	2,400.00	0.00
4025 · Miscellaneous Income	0.00	100.00	-100.00	32.00	500.00	-468.00	1,200.00
4030 · Laundry Income	0.00	662.08	-662.08	0.00	3,310.40	-3,310.40	7,945.00
Total Income	32,557.36	34,543.58	-1,986.22	171,635.44	172,717.90	-1,082.46	414,523.00
Gross Profit	32,557.36	34,543.58	-1,986.22	171,635.44	172,717.90	-1,082.46	414,523.00
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	246.86	166.67	80.19	1,952.95	833.35	1,119.60	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	83.33	516.67	2,400.00	416.65	1,983.35	1,000.00
5082 · Insurance	12,085.50	4,218.58	7,866.92	44,052.26	21,092.90	22,959.36	50,623.00
5099 · Bad Debt Expense	0.00	41.67	-41.67	0.00	208.35	-208.35	500.00
5040 · Electricity	273.43	666.67	-393.24	2,022.96	3,333.35	-1,310.39	8,000.00
5041 · Water & Sewer	0.00	8,722.83	-8,722.83	27,119.46	43,614.15	-16,494.69	104,674.00
5042 · Gas	3,379.98	4,416.67	-1,036.69	25,707.63	22,083.35	3,624.28	53,000.00
5043 · Telephone	1,777.01	336.00	1,441.01	6,591.05	1,680.00	4,911.05	4,032.00
5060 · Maintenance Services	10,354.00	1,666.67	8,687.33	18,169.00	8,333.35	9,835.65	20,000.00
5061 · Painting Touch-ups	0.00	41.67	-41.67	0.00	208.35	-208.35	500.00
5070 · Laundry Room Maintenance	0.00	83.33	-83.33	758.75	416.65	342.10	1,000.00
5071 · Lighting Repair	0.00	83.33	-83.33	3,790.00	416.65	3,373.35	1,000.00
5072 · Concrete Repair	0.00	0.00	0.00	332.00	0.00	332.00	10,000.00
5066 · Plumbing Maintenance	5,950.00	250.00	5,700.00	5,950.00	1,250.00	4,700.00	3,000.00
5063 · Electrical Repairs	170.00	83.33	86.67	2,100.93	416.65	1,684.28	1,000.00
5064 · HVAC Repairs	0.00	41.67	-41.67	0.00	208.35	-208.35	500.00
5065 · Locks & Keys	0.00	125.00	-125.00	926.56	625.00	301.56	1,500.00
5069 · Janitorial	1,140.00	1,122.67	17.33	7,205.00	5,613.35	1,591.65	13,472.00
5000 · Landscaping Contract	0.00	1,890.00	-1,890.00	2,625.48	5,670.00	-3,044.52	15,120.00
5001 · Landscape Extras	0.00	0.00	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	5,535.00	11,000.00
5067 · Fire System Monitoring	0.00	597.92	-597.92	1,873.83	2,989.60	-1,115.77	7,175.00
5068 · Fire System Maintenance	0.00	150.00	-150.00	875.21	750.00	125.21	1,800.00
5045 · Exterminator	0.00	83.33	-83.33	0.00	416.65	-416.65	1,000.00
5044 · Scavenger	2,072.08	2,037.67	34.41	9,984.98	10,188.35	-203.37	24,452.00
7000 · Reserve Funding	4,166.67	4,166.67	0.00	20,833.35	20,833.35	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	43,607.53	32,467.68	11,139.85	203,266.40	164,058.40	39,208.00	414,523.00
Net Income	-11,050.17	2,075.90	-13,126.07	-31,630.96	8,659.50	-40,290.46	0.00