

11:46 AM

12/09/22

Accrual Basis

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

	<u>Oct 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	38,982.35
Total Checking/Savings	143,018.93
Accounts Receivable	
1160 · Accounts Receivable	26,226.75
Total Accounts Receivable	26,226.75
Total Current Assets	169,245.68
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>136,245.68</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	8,665.37
Total Accounts Payable	8,665.37
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	3,255.02
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	67,055.69
Total Current Liabilities	75,721.06
Total Liabilities	75,721.06

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Balance Sheet
As of October 31, 2022

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Accrual Basis

	<u>Oct 31, 22</u>
Equity	
3000 · Reserves - Unallocated	26,194.43
30000 · Opening Balance Equity	-1,150.00
3001 · Prior Year Net Inc/Loss	106,000.47
Net Income	<u>-70,520.28</u>
Total Equity	<u>60,524.62</u>
TOTAL LIABILITIES & EQUITY	<u><u>136,245.68</u></u>

Linden Woods Condominium Association
Profit & Loss Budget Performance
October 2022

Accrual Basis

	Oct 22	Budget	\$ Over B...	Jan - Oct 22	YTD Budget	\$ Over B...	Annual Budget
Income							
4000 · Assessment Income	31,775.00	31,775.00	0.00	317,750.00	317,750.00	0.00	381,300.00
4010 · Late Fees	350.00	100.00	250.00	3,325.00	1,000.00	2,325.00	1,200.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	2,916.66	-2,916.66	3,500.00
4020 · Violation Income	125.00	0.00	125.00	2,375.00	0.00	2,375.00	0.00
4025 · Miscellaneous Income	0.00	100.00	-100.00	178.00	1,000.00	-822.00	1,200.00
4030 · Laundry Income	0.00	1,000.00	-1,000.00	17,395.10	10,000.00	7,395.10	12,000.00
4035 · Rental Income	0.00	300.00	-300.00	0.00	3,000.00	-3,000.00	3,600.00
Total Income	32,250.00	33,566.67	-1,316.67	341,023.10	335,666.66	5,356.44	402,800.00
Gross Profit	32,250.00	33,566.67	-1,316.67	341,023.10	335,666.66	5,356.44	402,800.00
Expense							
5080 · Management Fees	1,392.00	1,392.00	0.00	13,920.00	13,920.00	0.00	16,704.00
5096 · Misc. Administrative	262.92	166.67	96.25	5,472.11	1,666.66	3,805.45	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	600.00	766.67	-166.67	9,548.28	7,666.66	1,881.62	9,200.00
5082 · Insurance	14,424.65	0.00	14,424.65	48,737.86	27,290.00	21,447.86	27,290.00
5099 · Bad Debt Expense	0.00	83.33	-83.33	0.00	833.34	-833.34	1,000.00
5040 · Electricity	399.34	666.67	-267.33	5,513.62	6,666.66	-1,153.04	8,000.00
5041 · Water & Sewer	17,837.25	8,281.25	9,556.00	87,255.89	82,812.50	4,443.39	99,375.00
5042 · Gas	8,263.81	1,828.58	6,435.23	49,350.54	18,285.84	31,064.70	21,943.00
5043 · Telephone	1,728.78	336.00	1,392.78	6,453.84	3,360.00	3,093.84	4,032.00
5060 · Maintenance Services	1,117.25	2,083.33	-966.08	25,387.17	20,833.34	4,553.83	25,000.00
5061 · Painting Touch-ups	0.00	166.67	-166.67	0.00	1,666.66	-1,666.66	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	105.00	291.67	-186.67	2,421.50	2,916.66	-495.16	3,500.00
5071 · Lighting Repair	0.00	83.33	-83.33	1,445.97	833.34	612.63	1,000.00
5072 · Concrete Repair	0.00	0.00	0.00	1,208.25	10,000.00	-8,791.75	10,000.00
5066 · Plumbing Maintenance	800.00	416.67	383.33	5,029.00	4,166.66	862.34	5,000.00
5063 · Electrical Repairs	1,225.00	83.33	1,141.67	4,485.50	833.34	3,652.16	1,000.00
5064 · HVAC Repairs	0.00	41.67	-41.67	330.06	416.66	-86.60	500.00
5065 · Locks & Keys	293.45	83.33	210.12	3,330.19	833.34	2,496.85	1,000.00
5069 · Janitorial	1,120.00	1,090.00	30.00	12,368.67	10,900.00	1,468.67	13,080.00
5000 · Landscaping Contract	1,200.00	2,118.85	-918.85	9,600.00	14,832.00	-5,232.00	14,832.00
5001 · Landscape Extras	0.00	785.71	-785.71	10,488.50	5,500.00	4,988.50	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	6,876.60	5,905.84	970.76	7,087.00
5068 · Fire System Maintenance	0.00	150.00	-150.00	1,279.02	1,500.00	-220.98	1,800.00
5045 · Exterminator	0.00	83.33	-83.33	0.00	833.34	-833.34	1,000.00
5044 · Scavenger	1,935.77	1,619.67	316.10	17,200.43	16,196.66	1,003.77	19,436.00

Linden Woods Condominium Association
Profit & Loss Budget Performance
October 2022

Accrual Basis

	Oct 22	Budget	\$ Over B...	Jan - Oct 22	YTD Budget	\$ Over B...	Annual Budget
7000 · Reserve Funding	6,352.12	6,352.08	0.04	63,521.20	63,520.84	0.36	76,225.00
7002 · Special Projects	0.00	622.17	-622.17	720.00	6,221.66	-5,501.66	7,466.00
Total Expense	60,776.49	30,183.56	30,592.93	411,543.38	340,502.00	71,041.38	402,800.00
Net Income	-28,526.49	3,383.11	-31,909.60	-70,520.28	-4,835.34	-65,684.94	0.00