

Linden Woods Condominium Association

Balance Sheet

As of October 31, 2023

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12/08/23

Accrual Basis

|                                        | Oct 31, 23 |
|----------------------------------------|------------|
| ASSETS                                 |            |
| Current Assets                         |            |
| Checking/Savings                       |            |
| 1020 · 5/3 MM - Laundry                | 104,036.58 |
| 1100 · Fifth Third Checking            | 43,491.39  |
| Total Checking/Savings                 | 147,527.97 |
| Accounts Receivable                    |            |
| 1160 · Accounts Receivable             | 30,335.60  |
| Total Accounts Receivable              | 30,335.60  |
| Total Current Assets                   | 177,863.57 |
| 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                           | 144,863.57 |
| LIABILITIES & EQUITY                   |            |
| Liabilities                            |            |
| Current Liabilities                    |            |
| Accounts Payable                       |            |
| 1200 · Accounts Payable                | 21,261.18  |
| Total Accounts Payable                 | 21,261.18  |
| Other Current Liabilities              |            |
| 1206 · Insurance Claims Payable        | 52,594.34  |
| 1209 · Insurance Claim - Flood         | -185.68    |
| 1205 · Prepaid Assessments             | 2,960.19   |
| 1207 · Deferred Revenue Com            | 5,400.00   |
| 1208 · Insurance Claim                 | 5,992.01   |
| Total Other Current Liabilities        | 66,760.86  |
| Total Current Liabilities              | 88,022.04  |
| Total Liabilities                      | 88,022.04  |
| Equity                                 |            |
| 3000 · Reserves - Unallocated          | 80,565.37  |
| 30000 · Opening Balance Equity         | -1,150.00  |
| 3001 · Prior Year Net Inc/Loss         | 36,755.20  |
| Net Income                             | -59,329.04 |

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Balance Sheet  
As of October 31, 2023

|                            |            |
|----------------------------|------------|
|                            | Oct 31, 23 |
| Total Equity               | 56,841.53  |
| TOTAL LIABILITIES & EQUITY | 144,863.57 |

Linden Woods Condominium Association  
Profit & Loss Budget Performance  
October 2023

Accrual Basis

|                                   | Oct 23     | Budget    | \$ Over Budget | Jan - Oct 23 | YTD Budget | \$ Over Budget | Annual Budget |
|-----------------------------------|------------|-----------|----------------|--------------|------------|----------------|---------------|
| Income                            |            |           |                |              |            |                |               |
| 4000 · Assessment Income          | 33,359.84  | 33,359.83 | 0.01           | 333,622.64   | 333,598.30 | 24.34          | 400,318.00    |
| 4010 · Late Fees                  | 490.00     | 130.00    | 360.00         | 4,445.00     | 1,300.00   | 3,145.00       | 1,560.00      |
| 4008 · Interest Income            | 0.00       | 291.67    | -291.67        | 0.00         | 2,916.70   | -2,916.70      | 3,500.00      |
| 4020 · Violation Income           | 25.00      | 0.00      | 25.00          | 2,550.00     | 0.00       | 2,550.00       | 0.00          |
| 4025 · Miscellaneous Income       | 525.00     | 100.00    | 425.00         | 1,189.00     | 1,000.00   | 189.00         | 1,200.00      |
| 4030 · Laundry Income             | 0.00       | 662.08    | -662.08        | 0.00         | 6,620.80   | -6,620.80      | 7,945.00      |
| Total Income                      | 34,399.84  | 34,543.58 | -143.74        | 341,806.64   | 345,435.80 | -3,629.16      | 414,523.00    |
| Gross Profit                      | 34,399.84  | 34,543.58 | -143.74        | 341,806.64   | 345,435.80 | -3,629.16      | 414,523.00    |
| 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       | 693.31     | 166.67    | 526.64         | 4,935.03     | 1,666.70   | 3,268.33       | 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              | 610.00     | 83.33     | 526.67         | 5,410.00     | 833.30     | 4,576.70       | 1,000.00      |
| 5082 · Insurance                  | 13,180.51  | 4,218.58  | 8,961.93       | 71,930.01    | 42,185.80  | 29,744.21      | 50,623.00     |
| 5099 · Bad Debt Expense           | 0.00       | 41.67     | -41.67         | 0.00         | 416.70     | -416.70        | 500.00        |
| 5040 · Electricity                | 582.97     | 666.67    | -83.70         | 5,098.89     | 6,666.70   | -1,567.81      | 8,000.00      |
| 5041 · Water & Sewer              | 18,037.60  | 8,722.83  | 9,314.77       | 77,345.41    | 87,228.30  | -9,882.89      | 104,674.00    |
| 5042 · Gas                        | 1,102.04   | 4,416.67  | -3,314.63      | 36,887.11    | 44,166.70  | -7,279.59      | 53,000.00     |
| 5043 · Telephone                  | 1,531.46   | 336.00    | 1,195.46       | 17,074.23    | 3,360.00   | 13,714.23      | 4,032.00      |
| 5060 · Maintenance Services       | 3,475.00   | 1,666.67  | 1,808.33       | 40,147.00    | 16,666.70  | 23,480.30      | 20,000.00     |
| 5061 · Painting Touch-ups         | 0.00       | 41.67     | -41.67         | 0.00         | 416.70     | -416.70        | 500.00        |
| 5070 · Laundry Room Maintenance   | 0.00       | 83.33     | -83.33         | 1,024.83     | 833.30     | 191.53         | 1,000.00      |
| 5071 · Lighting Repair            | 0.00       | 83.33     | -83.33         | 4,013.17     | 833.30     | 3,179.87       | 1,000.00      |
| 5072 · Concrete Repair            | 0.00       | 0.00      | 0.00           | 332.00       | 10,000.00  | -9,668.00      | 10,000.00     |
| 5066 · Plumbing Maintenance       | 0.00       | 250.00    | -250.00        | 10,765.00    | 2,500.00   | 8,265.00       | 3,000.00      |
| 5063 · Electrical Repairs         | 0.00       | 83.33     | -83.33         | 3,200.93     | 833.30     | 2,367.63       | 1,000.00      |
| 5064 · HVAC Repairs               | 0.00       | 41.67     | -41.67         | 0.00         | 416.70     | -416.70        | 500.00        |
| 5065 · Locks & Keys               | 0.00       | 125.00    | -125.00        | 1,718.88     | 1,250.00   | 468.88         | 1,500.00      |
| 5069 · Janitorial                 | 1,365.00   | 1,122.67  | 242.33         | 12,375.00    | 11,226.70  | 1,148.30       | 13,472.00     |
| 5000 · Landscaping Contract       | 1,338.48   | 1,890.00  | -551.52        | 9,317.88     | 15,120.00  | -5,802.12      | 15,120.00     |
| 5001 · Landscape Extras           | 1,225.00   | 0.00      | 1,225.00       | 1,225.00     | 5,500.00   | -4,275.00      | 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     | 1,901.94   | 597.92    | 1,304.02       | 7,878.94     | 5,979.20   | 1,899.74       | 7,175.00      |
| 5068 · Fire System Maintenance    | 0.00       | 150.00    | -150.00        | 875.21       | 1,500.00   | -624.79        | 1,800.00      |
| 5045 · Exterminator               | 0.00       | 83.33     | -83.33         | 0.00         | 833.30     | -833.30        | 1,000.00      |
| 5044 · Scavenger                  | 2,657.87   | 2,037.67  | 620.20         | 22,959.46    | 20,376.70  | 2,582.76       | 24,452.00     |
| 7000 · Reserve Funding            | 4,166.67   | 4,166.67  | 0.00           | 41,666.70    | 41,666.70  | 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                     | 53,259.85  | 32,467.68 | 20,792.17      | 401,135.68   | 341,896.80 | 59,238.88      | 414,523.00    |
| Net Income                        | -18,860.01 | 2,075.90  | -20,935.91     | -59,329.04   | 3,539.00   | -62,868.04     | 0.00          |