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10/07/22

Accrual Basis

Linden Woods Condominium Association
Balance Sheet
 As of September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	56,373.88
Total Checking/Savings	160,410.46
Accounts Receivable	
1160 · Accounts Receivable	25,639.13
Total Accounts Receivable	25,639.13
Total Current Assets	186,049.59
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	153,049.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	4,051.91
Total Accounts Payable	4,051.91
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	2,343.83
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	66,144.50
Total Current Liabilities	70,196.41
Total Liabilities	70,196.41

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Balance Sheet
As of September 30, 2022

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Accrual Basis

	<u>Sep 30, 22</u>
Equity	
3000 · Reserves - Unallocated	19,842.31
30000 · Opening Balance Equity	-1,150.00
3001 · Prior Year Net Inc/Loss	106,000.47
Net Income	-41,839.60
Total Equity	82,853.18
TOTAL LIABILITIES & EQUITY	<u><u>153,049.59</u></u>

Linden Woods Condominium Association Profit & Loss Budget Performance

September 2022

Accrual Basis

	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	31,775.00	31,775.00	0.00	285,975.00	285,975.00	0.00	381,300.00
4010 · Late Fees	-210.00	100.00	-310.00	2,975.00	900.00	2,075.00	1,200.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	2,624.99	-2,624.99	3,500.00
4020 · Violation Income	0.00	0.00	0.00	2,250.00	0.00	2,250.00	0.00
4025 · Miscellaneous Income	57.00	100.00	-43.00	178.00	900.00	-722.00	1,200.00
4030 · Laundry Income	1,595.10	1,000.00	595.10	17,395.10	9,000.00	8,395.10	12,000.00
4035 · Rental Income	0.00	300.00	-300.00	0.00	2,700.00	-2,700.00	3,600.00
Total Income	33,217.10	33,566.67	-349.57	308,773.10	302,099.99	6,673.11	402,800.00
Gross Profit	33,217.10	33,566.67	-349.57	308,773.10	302,099.99	6,673.11	402,800.00
Expense							
5080 · Management Fees	1,392.00	1,392.00	0.00	12,528.00	12,528.00	0.00	16,704.00
5096 · Misc. Administrative	709.70	166.67	543.03	5,209.19	1,499.99	3,709.20	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	950.00	766.67	183.33	8,948.28	6,899.99	2,048.29	9,200.00
5082 · Insurance	-23,026.35	0.00	-23,026.35	34,313.21	27,290.00	7,023.21	27,290.00
5099 · Bad Debt Expense	0.00	83.33	-83.33	0.00	750.01	-750.01	1,000.00
5040 · Electricity	263.96	666.67	-402.71	4,960.09	5,999.99	-1,039.90	8,000.00
5041 · Water & Sewer	0.00	8,281.25	-8,281.25	69,418.64	74,531.25	-5,112.61	99,375.00
5042 · Gas	1,035.16	1,828.58	-793.42	41,086.73	16,457.26	24,629.47	21,943.00
5043 · Telephone	466.00	336.00	130.00	4,725.06	3,024.00	1,701.06	4,032.00
5060 · Maintenance Services	6,197.75	2,083.33	4,114.42	24,269.92	18,750.01	5,519.91	25,000.00
5061 · Painting Touch-ups	0.00	166.67	-166.67	0.00	1,499.99	-1,499.99	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	1,820.50	291.67	1,528.83	2,316.50	2,624.99	-308.49	3,500.00
5071 · Lighting Repair	128.25	83.33	44.92	1,445.97	750.01	695.96	1,000.00
5072 · Concrete Repair	1,208.25	0.00	1,208.25	1,208.25	10,000.00	-8,791.75	10,000.00
5066 · Plumbing Maintenance	369.00	416.67	-47.67	4,229.00	3,749.99	479.01	5,000.00
5063 · Electrical Repairs	260.50	83.33	177.17	3,260.50	750.01	2,510.49	1,000.00
5064 · HVAC Repairs	0.00	41.67	-41.67	330.06	374.99	-44.93	500.00
5065 · Locks & Keys	1,122.85	83.33	1,039.52	3,036.74	750.01	2,286.73	1,000.00
5069 · Janitorial	1,280.00	1,090.00	190.00	11,248.67	9,810.00	1,438.67	13,080.00
5000 · Landscaping Contract	2,400.00	2,118.85	281.15	8,400.00	12,713.15	-4,313.15	14,832.00
5001 · Landscape Extras	238.50	785.71	-547.21	10,488.50	4,714.29	5,774.21	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	0.00	590.58	-590.58	5,157.45	5,315.26	-157.81	7,087.00
5068 · Fire System Maintenance	0.00	150.00	-150.00	1,279.02	1,350.00	-70.98	1,800.00
5045 · Exterminator	0.00	83.33	-83.33	0.00	750.01	-750.01	1,000.00
5044 · Scavenger	1,831.02	1,619.67	211.35	15,264.66	14,576.99	687.67	19,436.00
7000 · Reserve Funding	6,352.12	6,352.08	0.04	57,169.08	57,168.76	0.32	76,225.00
7002 · Special Projects	0.00	622.17	-622.17	720.00	5,599.49	-4,879.49	7,466.00
Total Expense	4,999.21	30,183.56	-25,184.35	350,612.70	310,318.44	40,294.26	402,800.00
Net Income	28,217.89	3,383.11	24,834.78	-41,839.60	-8,218.45	-33,621.15	0.00