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10/08/24

Accrual Basis

Linden Woods Condominium Association
Balance Sheet
 As of September 30, 2024

	<u>Sep 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	21,059.12
Total Checking/Savings	125,095.70
Accounts Receivable	
1160 · Accounts Receivable	59,943.07
Total Accounts Receivable	59,943.07
Total Current Assets	185,038.77
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>152,038.77</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	-890.52
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	62,910.15
Total Current Liabilities	63,395.67
Total Liabilities	63,395.67

Linden Woods Condominium Association
Balance Sheet
As of September 30, 2024

	Sep 30, 24
Equity	
3000 · Reserves - Unallocated	126,398.74
30000 · Opening Balance Equity	-1,150.00
3001 · Prior Year Net Inc/Loss	-43,166.61
Net Income	6,560.97
Total Equity	88,643.10
TOTAL LIABILITIES & EQUITY	152,038.77

Linden Woods Condominium Association

Profit & Loss Budget Performance

September 2024

Accrual Basis

	Sep 24	Budget	\$ Over Budget	Jan - Sep 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	35,042.84	35,042.75	0.09	315,385.56	315,384.75	0.81	420,513.00
4010 · Late Fees	770.00	130.00	640.00	7,385.00	1,170.00	6,215.00	1,560.00
4008 · Interest Income	0.00	291.67	-291.67	0.00	2,625.03	-2,625.03	3,500.00
4020 · Violation Income	600.00	0.00	600.00	5,675.00	0.00	5,675.00	0.00
4025 · Miscellaneous Income	50.00	100.00	-50.00	671.00	900.00	-229.00	1,200.00
4030 · Laundry Income	0.00	2,083.33	-2,083.33	0.00	18,749.97	-18,749.97	25,000.00
Total Income	36,462.84	37,647.75	-1,184.91	329,116.56	338,829.75	-9,713.19	451,773.00
Gross Profit	36,462.84	37,647.75	-1,184.91	329,116.56	338,829.75	-9,713.19	451,773.00
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	214.24	233.33	-19.09	4,547.43	2,099.97	2,447.46	2,800.00
5090 · Audit / Accounting Expense	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
5085 · Legal Expense	600.00	683.33	-83.33	5,183.85	6,149.97	-966.12	8,200.00
5082 · Insurance	0.00	4,833.33	-4,833.33	41,110.05	43,499.97	-2,389.92	58,000.00
5099 · Bad Debt Expense	0.00	41.67	-41.67	0.00	375.03	-375.03	500.00
5040 · Electricity	615.62	666.67	-51.05	6,269.94	6,000.03	269.91	8,000.00
5041 · Water & Sewer	0.00	8,722.83	-8,722.83	78,242.20	78,505.47	-263.27	104,674.00
5042 · Gas	945.82	4,416.67	-3,470.85	17,687.92	39,750.03	-22,062.11	53,000.00
5043 · Telephone	1,832.82	833.33	999.49	15,485.41	7,499.97	7,985.44	10,000.00
5060 · Maintenance Services	5,512.00	2,083.33	3,428.67	34,985.40	18,749.97	16,235.43	25,000.00
5061 · Painting Touch-ups	0.00	41.67	-41.67	0.00	375.03	-375.03	500.00
5070 · Laundry Room Maintenance	0.00	83.33	-83.33	3,841.00	749.97	3,091.03	1,000.00
5071 · Lighting Repair	0.00	416.67	-416.67	5,050.00	3,750.03	1,299.97	5,000.00
5072 · Concrete Repair	0.00	0.00	0.00	0.00	12,000.00	-12,000.00	12,000.00
5066 · Plumbing Maintenance	8,335.00	625.00	7,710.00	9,672.99	5,625.00	4,047.99	7,500.00
5063 · Electrical Repairs	0.00	208.33	-208.33	3,348.00	1,874.97	1,473.03	2,500.00
5064 · HVAC Repairs	620.00	41.67	578.33	860.00	375.03	484.97	500.00
5065 · Locks & Keys	0.00	125.00	-125.00	1,035.38	1,125.00	-89.62	1,500.00
5069 · Janitorial	0.00	1,250.00	-1,250.00	10,940.00	11,250.00	-310.00	15,000.00
5000 · Landscaping Contract	0.00	1,544.43	-1,544.43	6,562.50	9,266.58	-2,704.08	10,811.00
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	6,475.00	6,600.00	-125.00	11,000.00
5067 · Fire System Monitoring	0.00	650.00	-650.00	5,961.58	5,850.00	111.58	7,800.00
5068 · Fire System Maintenance	0.00	122.92	-122.92	736.12	1,106.28	-370.16	1,475.00
5045 · Exterminator	0.00	83.33	-83.33	2,470.00	749.97	1,720.03	1,000.00
5044 · Scavenger	1,307.24	2,153.17	-845.93	12,062.79	19,378.53	-7,315.74	25,838.00
7000 · Reserve Funding	4,166.67	4,166.67	0.00	37,500.03	37,500.03	0.00	50,000.00
7002 · Special Projects	0.00	330.92	-330.92	0.00	2,978.28	-2,978.28	3,971.00
Total Expense	25,541.41	35,749.60	-10,208.19	322,555.59	335,713.11	-13,157.52	451,773.00
Net Income	10,921.43	1,898.15	9,023.28	6,560.97	3,116.64	3,444.33	0.00