

Linden Woods Condominium Association
2024 Budget - Final - 12/15/2024

	2023	2024	Variance
Income			
Assessment Income	\$ 400,318.00	\$ 420,513.00	\$ 20,195.00
Late Fees	\$ 1,560.00	\$ 1,560.00	\$ -
Misc. Income	\$ 1,200.00	\$ 1,200.00	\$ -
Rental Income	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 403,078.00	\$ 423,273.00	\$ 20,195.00
Other Income			
Laundry Income	\$ 7,945.00	\$ 25,000.00	\$ 17,055.00
Interest Income	\$ 3,500.00	\$ 3,500.00	\$ -
Total Other Income	\$ 11,445.00	\$ 28,500.00	\$ 17,055.00
TOTAL ALL INCOME	\$ 414,523.00	\$ 451,773.00	\$ 37,250.00
Common Area			
Landscape Contract	\$ 15,120.00	\$ 10,811.00	\$ (4,309.00)
Additional Landscape Expense	\$ 5,500.00	\$ 5,500.00	\$ -
Snow Removal	\$ 11,000.00	\$ 11,000.00	\$ -
Trash Removal	\$ 24,452.00	\$ 25,838.00	\$ 1,386.00
TOTAL COMMON AREA EXPENSE	\$ 56,072.00	\$ 53,149.00	\$ (2,923.00)
Repairs and Maintenance			
Plumbing Repairs	\$ 3,000.00	\$ 7,500.00	\$ 4,500
Electric Repairs	\$ 1,000.00	\$ 2,500.00	\$ 1,500
HVAC Repairs	\$ 500.00	\$ 500.00	\$ -
Common Area Painting	\$ 500.00	\$ 500.00	\$ -
Fire System Monitoring	\$ 7,175.00	\$ 7,800.00	\$ 625
Fire System Maintenance	\$ 1,800.00	\$ 1,475.00	\$ (325)
Miscellaneous Building Expense	\$ 20,000.00	\$ 25,000.00	\$ 5,000
Janitorial	\$ 13,472.00	\$ 15,000.00	\$ 1,528
Carpet/Mat Cleaning	\$ -	\$ -	\$ -
Exterminator	\$ 1,000.00	\$ 1,000.00	\$ -
Lighting R&M	\$ 1,000.00	\$ 5,000.00	\$ 4,000
Laundry Room R&M	\$ 1,000.00	\$ 1,000.00	\$ -
Concrete R&M	\$ 10,000.00	\$ 12,000.00	\$ 2,000
Lock/Keys R&M	\$ 1,500.00	\$ 1,500.00	\$ -
TOTAL REPAIRS & MAINTENANCE	\$ 61,947.00	\$ 80,775.00	\$ 18,828.00
Utilities			
Intercom/Telephone	\$ 4,032.00	\$ 10,000.00	\$ 5,968
Electric	\$ 8,000.00	\$ 8,000.00	\$ -
Gas	\$ 53,000.00	\$ 53,000.00	\$ -
Water & Sewer	\$ 104,674.00	\$ 104,674.00	\$ -
TOTAL UTILITIES	\$ 169,706.00	\$ 175,674.00	\$ 5,968.00
Administrative Expense			
Management Fees	\$ 16,704.00	\$ 16,704.00	\$ -
Insurance Expense	\$ 50,623.00	\$ 58,000.00	\$ 7,377
Legal Expense	\$ 1,000.00	\$ 8,200.00	\$ 7,200
Bad Debt Write Off	\$ 500.00	\$ 500.00	\$ -
Administrative Expense	\$ 2,000.00	\$ 2,800.00	\$ 800
Audit & Bank Expense	\$ 2,000.00	\$ 2,000.00	\$ -
TOTAL ADMINISTRATIVE EXPENSES	\$ 72,827.00	\$ 88,204.00	\$ 15,377.00
Reserve Funding			
Reserve Funding	\$ 50,000.00	\$ 50,000.00	\$ -
Special Projects	\$ 3,971.00	\$ 3,971.00	\$ -
TOTAL RESERVE FUNDING	\$ 53,971.00	\$ 53,971.00	\$ -
TOTAL ALL EXPENSES	\$ 414,523.00	\$ 451,773.00	\$ 37,250.00