

Linden Woods Condominium Association
Balance Sheet
 As of October 31, 2024

1:37 PM
 12/06/24
 Accrual Basis

	Oct 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1020 · 5/3 MM - Laundry	104,036.58
1100 · Fifth Third Checking	22,834.04
Total Checking/Savings	126,870.62
Accounts Receivable	
1160 · Accounts Receivable	58,921.09
Total Accounts Receivable	58,921.09
Total Current Assets	185,791.71
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	152,791.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	12,608.04
Total Accounts Payable	12,608.04
Other Current Liabilities	
1206 · Insurance Claims Payable	52,594.34
1209 · Insurance Claim - Flood	-185.68
1205 · Prepaid Assessments	-396.16
1207 · Deferred Revenue Com	5,400.00
1208 · Insurance Claim	5,992.01
Total Other Current Liabilities	63,404.51
Total Current Liabilities	76,012.55
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Equity	
3000 . Reserves - Unallocated	130,565.41
30000 . Opening Balance Equity	-1,150.00
3001 . Prior Year Net Inc/Loss	-43,166.61
Net Income	-9,469.64
Total Equity	76,779.16
TOTAL LIABILITIES & EQUITY	152,791.71

Linden Woods Condominium Association Profit & Loss Budget Performance October 2024

Accrual Basis

	Oct 24	Budget	\$ Over Budget	Jan - Oct 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	35,042.84	35,042.75	0.09	350,428.40	350,427.50	0.90	420,513.00
4010 · Late Fees	420.00	130.00	290.00	7,805.00	1,300.00	6,505.00	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	600.00	0.00	600.00	6,275.00	0.00	6,275.00	0.00
4025 · Miscellaneous Income	64.00	100.00	-36.00	735.00	1,000.00	-265.00	1,200.00
4030 · Laundry Income	0.00	2,083.33	-2,083.33	0.00	20,833.30	-20,833.30	25,000.00
Total Income	36,126.84	37,647.75	-1,520.91	365,243.40	376,477.50	-11,234.10	451,773.00
Gross Profit	36,126.84	37,647.75	-1,520.91	365,243.40	376,477.50	-11,234.10	451,773.00
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	1,267.06	233.33	1,033.73	5,814.49	2,333.30	3,481.19	2,800.00
5090 · Audit / Accounting Expense	0.00	2,000.00	-2,000.00	0.00	2,000.00	-2,000.00	2,000.00
5085 · Legal Expense	600.00	683.33	-83.33	5,783.85	6,833.30	-1,049.45	8,200.00
5082 · Insurance	12,562.25	4,833.33	7,728.92	53,672.30	48,333.30	5,339.00	58,000.00
5099 · Bad Debt Expense	0.00	41.67	-41.67	0.00	416.70	-416.70	500.00
5040 · Electricity	681.01	666.67	14.34	6,950.95	6,666.70	284.25	8,000.00
5041 · Water & Sewer	19,764.44	8,722.83	11,041.61	98,006.64	87,228.30	10,778.34	104,674.00
5042 · Gas	967.60	4,416.67	-3,449.07	18,655.52	44,166.70	-25,511.18	53,000.00
5043 · Telephone	1,829.16	833.33	995.83	17,314.57	8,333.30	8,981.27	10,000.00
5060 · Maintenance Services	880.00	2,083.33	-1,203.33	35,865.40	20,833.30	15,032.10	25,000.00
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	3,841.00	833.30	3,007.70	1,000.00
5071 · Lighting Repair	0.00	416.67	-416.67	5,050.00	4,166.70	883.30	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	1,475.00	625.00	850.00	11,147.99	6,250.00	4,897.99	7,500.00
5063 · Electrical Repairs	0.00	208.33	-208.33	3,348.00	2,083.30	1,264.70	2,500.00
5064 · HVAC Repairs	0.00	41.67	-41.67	860.00	416.70	443.30	500.00
5065 · Locks & Keys	0.00	125.00	-125.00	1,035.38	1,250.00	-214.62	1,500.00
5069 · Janitorial	1,585.00	1,250.00	335.00	12,525.00	12,500.00	25.00	15,000.00
5000 · Landscaping Contract	1,312.50	1,544.42	-231.92	7,875.00	10,811.00	-2,936.00	10,811.00
5001 · Landscape Extras	400.00	5,500.00	-5,100.00	400.00	5,500.00	-5,100.00	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	1,967.52	650.00	1,317.52	7,929.10	6,500.00	1,429.10	7,800.00
5068 · Fire System Maintenance	0.00	122.92	-122.92	736.12	1,229.20	-493.08	1,475.00
5045 · Exterminator	0.00	83.33	-83.33	2,470.00	833.30	1,636.70	1,000.00
5044 · Scavenger	1,307.24	2,153.17	-845.93	13,370.03	21,531.70	-8,161.67	25,838.00
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	330.92	-330.92	0.00	3,309.20	-3,309.20	3,971.00
Total Expense	52,157.45	43,249.59	8,907.86	374,713.04	378,962.70	-4,249.66	451,773.00
Net Income	-16,030.61	-5,601.84	-10,428.77	-9,469.64	-2,485.20	-6,984.44	0.00