

Northcrest Manor Condominium Association

Balance Sheet

As of April 30, 2023

	<u>Apr 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking 6125 - Chase Bank	39,845.45
Boat Fund 5180 - Chase Bank	16,900.46
Reserves/Savings 5925Chase Bank	<u>95,230.52</u>
Total Checking/Savings	<u>151,976.43</u>
Accounts Receivable	
Accounts Receivable	<u>-5,565.59</u>
Total Accounts Receivable	<u>-5,565.59</u>
Other Current Assets	
Undeposited Funds	<u>-1,072.00</u>
Total Other Current Assets	<u>-1,072.00</u>
Total Current Assets	<u>145,338.84</u>
TOTAL ASSETS	<u>145,338.84</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>300.00</u>
Total Accounts Payable	<u>300.00</u>
Total Current Liabilities	<u>300.00</u>
Long Term Liabilities	
10% Reserve Equity Fund	84,527.84
Capital Improvement Equity Fund	<u>2,692.39</u>
Total Long Term Liabilities	<u>87,220.23</u>
Total Liabilities	<u>87,520.23</u>
Equity	
Retained Earnings	33,562.39
Net Income	<u>24,256.22</u>
Total Equity	<u>57,818.61</u>
TOTAL LIABILITIES & EQUITY	<u>145,338.84</u>

Northcrest Manor Condominium Association
Profit & Loss Budget vs. Actual
January through April 2023

	MONTHLY				YEAR TO DATE			
	Apr 23	Budget	\$ Over Budget	% of Budget	Jan - Apr 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Misc. Income	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Boat Fees	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Association Dues	30,888.00	30,888.00	0.00	100.0%	61,776.00	123,552.00	-61,776.00	50.0%
Late Fees	0.00	0.00	0.00	0.0%	25.00	0.00	25.00	100.0%
Interest Income	0.84	0.00	0.84	100.0%	3.57	0.00	3.57	100.0%
Reimbursed Legal	364.50	0.00	364.50	100.0%	1,453.45	0.00	1,453.45	100.0%
Total Income	31,253.34	30,888.00	365.34	101.18%	63,258.02	123,552.00	-60,293.98	51.2%
Expense								
Boat Fund Fees/ Beach Maint	0.00	0.00	0.00	0.0%	0.00	750.00	-750.00	0.0%
Administrative Expenses								
Management Fees	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Accounting Fees	300.00	300.00	0.00	100.0%	1,200.00	3,600.00	-2,400.00	33.33%
Audit Fees	0.00	0.00	0.00	0.0%	0.00	700.00	-700.00	0.0%
Bank Charges	0.00	0.00	0.00	0.0%	75.00	150.00	-75.00	50.0%
Insurance Expense	0.00	95.50	-95.50	0.0%	1,113.00	1,146.00	-33.00	97.12%
Legal Expense	364.50	100.00	264.50	364.5%	1,971.20	1,200.00	771.20	164.27%
Miscellaneous	0.00	0.00	0.00	0.0%	223.66	850.00	-626.34	26.31%
Postage and Delivery	0.00	10.00	-10.00	0.0%	123.15	150.00	-26.85	82.1%
Total Administrative Expenses	664.50	505.50	159.00	131.45%	4,706.01	7,796.00	-3,089.99	60.36%
Grounds Maintenance								
Improvement Resrve	0.00	100.00	-100.00	0.0%	0.00	1,301.72	-1,301.72	0.0%
Lawn/Snow Contract	4,720.00	4,720.83	-0.83	99.98%	18,881.66	56,650.00	-37,768.34	33.33%
Common Area Flowers	0.00	0.00	0.00	0.0%	0.00	250.00	-250.00	0.0%
Bulb Replacement/Light Repairs	0.00	0.00	0.00	0.0%	0.00	1,500.00	-1,500.00	0.0%
Fertilizing Ornamental Trees	4,455.00	0.00	4,455.00	100.0%	4,815.00	4,725.00	90.00	101.91%
Fertilizing	0.00	1,000.00	-1,000.00	0.0%	1,351.80	4,980.00	-3,628.20	27.15%
Landscaping Renovations	0.00	1,000.00	-1,000.00	0.0%	1,950.00	3,000.00	-1,050.00	65.0%
Pond pump/cleaning/maintenance	0.00	0.00	0.00	0.0%	0.00	2,000.00	-2,000.00	0.0%
Road Repairs & Maintenance	0.00	0.00	0.00	0.0%	0.00	1,200.00	-1,200.00	0.0%
Salting for de-cicing	0.00	0.00	0.00	0.0%	285.00	1,250.00	-965.00	22.8%
Sprinkler Expense/Repairs	0.00	2,000.00	-2,000.00	0.0%	950.00	4,000.00	-3,050.00	23.75%
Tree Removal/Replacement	500.00	500.00	0.00	100.0%	500.00	2,000.00	-1,500.00	25.0%
Total Grounds Maintenance	9,675.00	9,320.83	354.17	103.8%	28,733.46	82,856.72	-54,123.26	34.68%
Utilities & Services								
Electric Usage	593.12	316.67	276.45	187.3%	2,330.97	3,800.00	-1,469.03	61.34%
Garbage Removal	807.84	807.84	0.00	100.0%	3,231.36	9,694.08	-6,462.72	33.33%
Water	0.00	0.00	0.00	0.0%	0.00	6,300.00	-6,300.00	0.0%

Northcrest Manor Condominium Association
Profit & Loss Budget vs. Actual
 January through April 2023

	MONTHLY				YEAR TO DATE			
	Apr 23	Budget	\$ Over Budget	% of Budget	Jan - Apr 23	Budget	\$ Over Budget	% of Budget
Total Utilities & Services	1,400.96	1,124.51	276.45	124.58%	5,562.33	19,794.08	-14,231.75	28.1%
Total Expense	11,740.46	10,950.84	789.62	107.21%	39,001.80	111,196.80	-72,195.00	35.08%
Net Ordinary Income	19,512.88	19,937.16	-424.28	97.87%	24,256.22	12,355.20	11,901.02	196.32%
Other Income/Expense								
Other Expense								
10% Reserve Fund	0.00	1,029.60	-1,029.60	0.0%	0.00	12,355.20	-12,355.20	0.0%
Total Other Expense	0.00	1,029.60	-1,029.60	0.0%	0.00	12,355.20	-12,355.20	0.0%
Net Other Income	0.00	-1,029.60	1,029.60	0.0%	0.00	-12,355.20	12,355.20	0.0%
	19,512.88	18,907.56	605.32	103.2%	24,256.22	0.00	24,256.22	100.0%