

Northcrest Manor Condominium Association

Balance Sheet

As of August 31, 2023

	<u>Aug 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking 6125 - Chase Bank	26,507.59
Boat Fund 5180 - Chase Bank	18,151.04
Reserves/Savings 5925Chase Bank	101,411.43
Total Checking/Savings	<u>146,070.06</u>
Accounts Receivable	
Accounts Receivable	-4,275.59
Total Accounts Receivable	<u>-4,275.59</u>
Total Current Assets	<u>141,794.47</u>
TOTAL ASSETS	<u>141,794.47</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,325.83
Total Accounts Payable	<u>1,325.83</u>
Total Current Liabilities	<u>1,325.83</u>
Long Term Liabilities	
10% Reserve Equity Fund	90,705.44
Capital Improvement Equity Fund	2,692.39
Total Long Term Liabilities	<u>93,397.83</u>
Total Liabilities	<u>94,723.66</u>
Equity	
Retained Earnings	33,562.39
Net Income	13,508.42
Total Equity	<u>47,070.81</u>
TOTAL LIABILITIES & EQUITY	<u>141,794.47</u>

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

	MONTHLY				YEAR TO DATE			
	Aug 23	Budget	\$ Over Budget	% of Budget	Jan - Aug 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%	2,300.00	0.00	2,300.00	100.0%
Association Dues	0.00	0.00	0.00	0.0%	92,664.00	123,552.00	-30,888.00	75.0%
Late Fees	0.00	0.00	0.00	0.0%	25.00	0.00	25.00	100.0%
Interest Income	0.97	0.00	0.97	100.0%	7.46	0.00	7.46	100.0%
Reimbursed Legal	0.00	0.00	0.00	0.0%	1,453.45	0.00	1,453.45	100.0%
Total Income	0.97	0.00	0.97	100.0%	96,449.91	123,552.00	-27,102.09	78.06%
Expense								
Boat Fund Fees/ Beach Maint	0.00	200.00	-200.00	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%	2,400.00	3,600.00	-1,200.00	66.67%
Audit Fees	725.00	0.00	725.00	100.0%	725.00	700.00	25.00	103.57%
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	0.00	100.00	-100.00	0.0%	1,971.20	1,200.00	771.20	164.27%
Miscellaneous	0.00	50.00	-50.00	0.0%	318.28	850.00	-531.72	37.45%
Postage and Delivery	0.00	10.00	-10.00	0.0%	125.64	150.00	-24.36	83.76%
Total Administrative Expenses	1,025.00	555.50	469.50	184.52%	6,728.12	7,796.00	-1,067.88	86.3%
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%	38,061.66	56,650.00	-18,588.34	67.19%
Common Area Flowers	129.07	0.00	129.07	100.0%	129.07	250.00	-120.93	51.63%
Boat Launch Fees/Common Expense	3,490.00	0.00	3,490.00	100.0%	3,490.00	0.00	3,490.00	100.0%
Bulb Replacement/Light Repairs	0.00	500.00	-500.00	0.0%	762.05	1,500.00	-737.95	50.8%
Fertilizing Ornamental Trees	0.00	0.00	0.00	0.0%	4,815.00	4,725.00	90.00	101.91%
Fertilizing	1,260.00	0.00	1,260.00	100.0%	2,611.80	4,980.00	-2,368.20	52.45%
Landscaping Renovations	0.00	0.00	0.00	0.0%	650.00	3,000.00	-2,350.00	21.67%
Pond pump/cleaning/maintenance	0.00	0.00	0.00	0.0%	2,478.22	2,000.00	478.22	123.91%
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	653.85	500.00	153.85	130.77%	3,523.79	4,000.00	-476.21	88.1%
Tree Removal/Replacement	0.00	1,500.00	-1,500.00	0.0%	1,025.00	2,000.00	-975.00	51.25%
Total Grounds Maintenance	10,252.92	7,320.83	2,932.09	140.05%	57,831.59	82,856.72	-25,025.13	69.8%
Utilities & Services								
Electric Usage	488.12	316.67	171.45	154.14%	3,254.36	3,800.00	-545.64	85.64%
Garbage Removal	807.84	807.84	0.00	100.0%	5,654.88	9,694.08	-4,039.20	58.33%
Water	3,294.94	1,575.00	1,719.94	209.2%	3,294.94	6,300.00	-3,005.06	52.3%
Total Utilities & Services	4,590.90	2,699.51	1,891.39	170.06%	12,204.18	19,794.08	-7,589.90	61.66%

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Profit & Loss Budget vs. Actual
 January through August 2023

	MONTHLY				YEAR TO DATE			
	Aug 23	Budget	\$ Over Budget	% of Budget	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Total Expense	15,868.82	10,775.84	5,092.98	147.26%	76,763.89	111,196.80	-34,432.91	69.03%
Net Ordinary Income	-15,867.85	-10,775.84	-5,092.01	147.25%	19,686.02	12,355.20	7,330.82	159.33%
Other Income/Expense								
Other Expense								
10% Reserve Fund	0.00	1,029.60	-1,029.60	0.0%	6,177.60	12,355.20	-6,177.60	50.0%
Total Other Expense	0.00	1,029.60	-1,029.60	0.0%	6,177.60	12,355.20	-6,177.60	50.0%
Net Other Income	0.00	-1,029.60	1,029.60	0.0%	-6,177.60	-12,355.20	6,177.60	50.0%
	-15,867.85	-11,805.44	-4,062.41	134.41%	13,508.42	0.00	13,508.42	100.0%