

Northcrest Manor Condominium Association

Balance Sheet

As of January 31, 2023

	<u>Jan 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking 6125 - Chase Bank	37,134.03
Boat Fund 5180 - Chase Bank	15,850.09
Reserves/Savings 5925Chase Bank	<u>95,228.28</u>
Total Checking/Savings	<u>148,212.40</u>
Accounts Receivable	
Accounts Receivable	<u>-4,278.39</u>
Total Accounts Receivable	<u>-4,278.39</u>
Total Current Assets	<u>143,934.01</u>
TOTAL ASSETS	<u><u>143,934.01</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>418.50</u>
Total Accounts Payable	<u>418.50</u>
Total Current Liabilities	<u>418.50</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>87,638.73</u>
Equity	
Retained Earnings	33,562.39
Net Income	<u>22,732.89</u>
Total Equity	<u>56,295.28</u>
TOTAL LIABILITIES & EQUITY	<u><u>143,934.01</u></u>

Northcrest Manor Condominium Association

Profit & Loss Budget vs. Actual

January through January 2023

	MONTHLY				YEAR TO DATE			
	Jan 23	Budget	\$ Over Budget	% of Budget	Jan - Jan 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%	30,888.00	123,552.00	-92,664.00	25.0%
Late Fees	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Interest Income	0.96	0.00	0.96	100.0%	0.96	0.00	0.96	100.0%
Reimbursed Legal	213.45	0.00	213.45	100.0%	213.45	0.00	213.45	100.0%
Total Income	31,102.41	30,888.00	214.41	100.69%	31,102.41	123,552.00	-92,449.59	25.17%
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%	300.00	3,600.00	-3,300.00	8.33%
Audit Fees	0.00	0.00	0.00	0.0%	0.00	700.00	-700.00	0.0%
Bank Charges	25.00	0.00	25.00	100.0%	25.00	150.00	-125.00	16.67%
Insurance Expense	216.70	95.50	121.20	226.91%	216.70	1,146.00	-929.30	18.91%
Legal Expense	731.20	100.00	631.20	731.2%	731.20	1,200.00	-468.80	60.93%
Miscellaneous	0.00	0.00	0.00	0.0%	0.00	850.00	-850.00	0.0%
Postage and Delivery	118.50	20.00	98.50	592.5%	118.50	150.00	-31.50	79.0%
Total Administrative Expenses	1,391.40	515.50	875.90	269.91%	1,391.40	7,796.00	-6,404.60	17.85%
Grounds Maintenance								
Improvement Resrve	0.00	0.00	0.00	0.0%	0.00	1,301.72	-1,301.72	0.0%
Lawn/Snow Contract	4,720.00	4,720.87	-0.87	99.98%	4,720.00	56,650.00	-51,930.00	8.33%
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	0.00	0.00	0.00	0.0%	0.00	4,725.00	-4,725.00	0.0%
Fertilizing	0.00	0.00	0.00	0.0%	0.00	4,980.00	-4,980.00	0.0%
Landscaping Renovations	0.00	0.00	0.00	0.0%	0.00	3,000.00	-3,000.00	0.0%
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	500.00	-500.00	0.0%	0.00	1,250.00	-1,250.00	0.0%
Sprinkler Expense/Repairs	950.00	0.00	950.00	100.0%	950.00	4,000.00	-3,050.00	23.75%
Tree Removal/Replacement	0.00	0.00	0.00	0.0%	0.00	2,000.00	-2,000.00	0.0%
Total Grounds Maintenance	5,670.00	5,220.87	449.13	108.6%	5,670.00	82,856.72	-77,186.72	6.84%
Utilities & Services								
Electric Usage	500.28	316.63	183.65	158.0%	500.28	3,800.00	-3,299.72	13.17%
Garbage Removal	807.84	807.84	0.00	100.0%	807.84	9,694.08	-8,886.24	8.33%
Water	0.00	0.00	0.00	0.0%	0.00	6,300.00	-6,300.00	0.0%
Total Utilities & Services	1,308.12	1,124.47	183.65	116.33%	1,308.12	19,794.08	-18,485.96	6.61%
Total Expense	8,369.52	6,860.84	1,508.68	121.99%	8,369.52	111,196.80	-102,827.28	7.53%
Net Ordinary Income	22,732.89	24,027.16	-1,294.27	94.61%	22,732.89	12,355.20	10,377.69	184.0%
Other Income/Expense								

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

Other Expense
 10% Reserve Fund
 Total Other Expense
 Net Other Income

MONTHLY			
Jan 23	Budget	\$ Over Budget	% of Budget
0.00	1,029.60	-1,029.60	0.0%
0.00	1,029.60	-1,029.60	0.0%
0.00	-1,029.60	1,029.60	0.0%
22,732.89	22,997.56	-264.67	98.85%

YEAR TO DATE			
Jan - Jan 23	Budget	\$ Over Budget	% of Budget
0.00	12,355.20	-12,355.20	0.0%
0.00	12,355.20	-12,355.20	0.0%
0.00	-12,355.20	12,355.20	0.0%
22,732.89	0.00	22,732.89	100.0%