

Northcrest Manor Condominium Association

Balance Sheet

As of July 31, 2023

	<u>Jul 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking 6125 - Chase Bank	39,125.58
Boat Fund 5180 - Chase Bank	18,150.92
Reserves/Savings 5925Chase Bank	101,410.58
Total Checking/Savings	<u>158,687.08</u>
Accounts Receivable	
Accounts Receivable	-1,987.59
Total Accounts Receivable	<u>-1,987.59</u>
Total Current Assets	<u>156,699.49</u>
TOTAL ASSETS	<u>156,699.49</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	600.83
Total Accounts Payable	<u>600.83</u>
Total Current Liabilities	<u>600.83</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>93,998.66</u>
Equity	
Retained Earnings	33,562.39
Net Income	29,138.44
Total Equity	<u>62,700.83</u>
TOTAL LIABILITIES & EQUITY	<u>156,699.49</u>

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

	MONTHLY				YEAR TO DATE			
	Jul 23	Budget	\$ Over Budget	% of Budget	Jan - Jul 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	30,888.00	30,888.00	0.00	100.0%	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	0.99	0.00	0.99	100.0%	6.49	0.00	6.49	100.0%
Reimbursed Legal	0.00	0.00	0.00	0.0%	1,453.45	0.00	1,453.45	100.0%
Total Income	30,888.99	30,888.00	0.99	100.0%	96,448.94	123,552.00	-27,103.06	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%	2,100.00	3,600.00	-1,500.00	58.33%
Audit Fees	0.00	0.00	0.00	0.0%	0.00	700.00	-700.00	0.0%
Bank Charges	0.00	25.00	-25.00	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	102.28	0.00	102.28	100.0%	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	402.28	530.50	-128.22	75.83%	5,703.12	7,796.00	-2,092.88	73.15%
Grounds Maintenance								
Improvement Resrve	0.00	200.00	-200.00	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%	33,341.66	56,650.00	-23,308.34	58.86%
Common Area Flowers	0.00	0.00	0.00	0.0%	0.00	250.00	-250.00	0.0%
Bulb Replacement/Light Repairs	674.48	0.00	674.48	100.0%	762.05	1,500.00	-737.95	50.8%
Fertilizing Ornamental Trees	0.00	2,325.00	-2,325.00	0.0%	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%	650.00	3,000.00	-2,350.00	21.67%
Pond pump/cleaning/maintenance	0.00	200.00	-200.00	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	0.00	0.00	0.00	0.0%	2,869.94	4,000.00	-1,130.06	71.75%
Tree Removal/Replacement	525.00	0.00	525.00	100.0%	1,025.00	2,000.00	-975.00	51.25%
Total Grounds Maintenance	5,919.48	9,445.83	-3,526.35	62.67%	47,578.67	82,856.72	-35,278.05	57.42%
Utilities & Services								
Electric Usage	237.83	316.67	-78.84	75.1%	3,004.07	3,800.00	-795.93	79.05%
Garbage Removal	0.00	807.84	-807.84	0.0%	4,847.04	9,694.08	-4,847.04	50.0%
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 July 2023

	MONTHLY				YEAR TO DATE			
	Jul 23	Budget	\$ Over Budget	% of Budget	Jan - Jul 23	Budget	\$ Over Budget	% of Budget
Total Utilities & Services	237.83	1,124.51	-886.68	21.15%	7,851.11	19,794.08	-11,942.97	39.66%
Total Expense	6,559.59	11,300.84	-4,741.25	58.05%	61,132.90	111,196.80	-50,063.90	54.98%
Net Ordinary Income	24,329.40	19,587.16	4,742.24	124.21%	35,316.04	12,355.20	22,960.84	285.84%
Other Income/Expense								
Other Expense								
10% Reserve Fund	6,177.60	1,029.60	5,148.00	600.0%	6,177.60	12,355.20	-6,177.60	50.0%
Total Other Expense	6,177.60	1,029.60	5,148.00	600.0%	6,177.60	12,355.20	-6,177.60	50.0%
Net Other Income	-6,177.60	-1,029.60	-5,148.00	600.0%	-6,177.60	-12,355.20	6,177.60	50.0%
	18,151.80	18,557.56	-405.76	97.81%	29,138.44	0.00	29,138.44	100.0%