

Northcrest Manor Condominium Association

Balance Sheet

As of June 30, 2023

	<u>Jun 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking 6125 - Chase Bank	38,155.77
Boat Fund 5180 - Chase Bank	18,150.77
Reserves/Savings 5925Chase Bank	95,232.14
Total Checking/Savings	<u>151,538.68</u>
Accounts Receivable	
Accounts Receivable	-19,168.59
Total Accounts Receivable	<u>-19,168.59</u>
Total Current Assets	<u>132,370.09</u>
TOTAL ASSETS	<u>132,370.09</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	84,527.84
Capital Improvement Equity Fund	2,692.39
Total Long Term Liabilities	<u>87,220.23</u>
Total Liabilities	<u>87,821.06</u>
Equity	
Retained Earnings	33,562.39
Net Income	10,986.64
Total Equity	<u>44,549.03</u>
TOTAL LIABILITIES & EQUITY	<u>132,370.09</u>

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

	MONTHLY				YEAR TO DATE			
	Jun 23	Budget	\$ Over Budget	% of Budget	Jan - Jun 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%	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	0.92	0.00	0.92	100.0%	5.50	0.00	5.50	100.0%
Reimbursed Legal	0.00	0.00	0.00	0.0%	1,453.45	0.00	1,453.45	100.0%
Total Income	0.92	0.00	0.92	100.0%	65,559.95	123,552.00	-57,992.05	53.06%
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%	1,800.00	3,600.00	-1,800.00	50.0%
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	0.00	500.00	-500.00	0.0%	216.00	850.00	-634.00	25.41%
Postage and Delivery	0.83	20.00	-19.17	4.15%	125.64	150.00	-24.36	83.76%
Total Administrative Expenses	300.83	1,040.50	-739.67	28.91%	5,300.84	7,796.00	-2,495.16	67.99%
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	5,020.00	4,720.83	299.17	106.34%	28,621.66	56,650.00	-28,028.34	50.52%
Common Area Flowers	0.00	250.00	-250.00	0.0%	0.00	250.00	-250.00	0.0%
Bulb Replacement/Light Repairs	87.57	0.00	87.57	100.0%	87.57	1,500.00	-1,412.43	5.84%
Fertilizing Ornamental Trees	0.00	0.00	0.00	0.0%	4,815.00	4,725.00	90.00	101.91%
Fertilizing	0.00	980.00	-980.00	0.0%	1,351.80	4,980.00	-3,628.20	27.15%
Landscaping Renovations	-1,300.00	0.00	-1,300.00	100.0%	650.00	3,000.00	-2,350.00	21.67%
Pond pump/cleaning/maintenance	1,918.22	0.00	1,918.22	100.0%	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	500.00	-500.00	0.0%	2,869.94	4,000.00	-1,130.06	71.75%
Tree Removal/Replacement	0.00	0.00	0.00	0.0%	500.00	2,000.00	-1,500.00	25.0%
Total Grounds Maintenance	5,725.79	6,550.83	-825.04	87.41%	41,659.19	82,856.72	-41,197.53	50.28%
Utilities & Services								
Electric Usage	435.27	316.67	118.60	137.45%	2,766.24	3,800.00	-1,033.76	72.8%
Garbage Removal	807.84	807.84	0.00	100.0%	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%
Total Utilities & Services	1,243.11	1,124.51	118.60	110.55%	7,613.28	19,794.08	-12,180.80	38.46%

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

	MONTHLY				YEAR TO DATE			
	Jun 23	Budget	\$ Over Budget	% of Budget	Jan - Jun 23	Budget	\$ Over Budget	% of Budget
Total Expense	7,269.73	8,915.84	-1,646.11	81.54%	54,573.31	111,196.80	-56,623.49	49.08%
Net Ordinary Income	-7,268.81	-8,915.84	1,647.03	81.53%	10,986.64	12,355.20	-1,368.56	88.92%
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%
	-7,268.81	-9,945.44	2,676.63	73.09%	10,986.64	0.00	10,986.64	100.0%