

Northcrest Manor Condominium Association

Balance Sheet

As of March 31, 2023

	<u>Mar 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking 6125 - Chase Bank	33,488.91
Boat Fund 5180 - Chase Bank	15,850.34
Reserves/Savings 5925Chase Bank	95,229.80
Total Checking/Savings	<u>144,569.05</u>
Accounts Receivable	
Accounts Receivable	-17,808.09
Total Accounts Receivable	<u>-17,808.09</u>
Total Current Assets	<u>126,760.96</u>
TOTAL ASSETS	<u>126,760.96</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,235.00
Total Accounts Payable	<u>1,235.00</u>
Total Current Liabilities	<u>1,235.00</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>88,455.23</u>
Equity	
Retained Earnings	33,562.39
Net Income	4,743.34
Total Equity	<u>38,305.73</u>
TOTAL LIABILITIES & EQUITY	<u>126,760.96</u>

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

	MONTHLY				YEAR TO DATE			
	Mar 23	Budget	\$ Over Budget	% of Budget	Jan - Mar 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	0.00	0.00	0.00	0.0%	30,888.00	123,552.00	-92,664.00	25.0%
Late Fees	0.00	0.00	0.00	0.0%	25.00	0.00	25.00	100.0%
Interest Income	0.93	0.00	0.93	100.0%	2.73	0.00	2.73	100.0%
Reimbursed Legal	816.50	0.00	816.50	100.0%	1,088.95	0.00	1,088.95	100.0%
Total Income	817.43	0.00	817.43	100.0%	32,004.68	123,552.00	-91,547.32	25.9%
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%	900.00	3,600.00	-2,700.00	25.0%
Audit Fees	0.00	700.00	-700.00	0.0%	0.00	700.00	-700.00	0.0%
Bank Charges	25.00	25.00	0.00	100.0%	75.00	150.00	-75.00	50.0%
Insurance Expense	896.30	95.50	800.80	938.53%	1,113.00	1,146.00	-33.00	97.12%
Legal Expense	816.50	100.00	716.50	816.5%	1,606.70	1,200.00	406.70	133.89%
Miscellaneous	0.00	0.00	0.00	0.0%	223.66	850.00	-626.34	26.31%
Postage and Delivery	0.83	10.00	-9.17	8.3%	123.15	150.00	-26.85	82.1%
Total Administrative Expenses	2,038.63	1,230.50	808.13	165.68%	4,041.51	7,796.00	-3,754.49	51.84%
Grounds Maintenance								
Improvement Resrve	0.00	201.72	-201.72	0.0%	0.00	1,301.72	-1,301.72	0.0%
Lawn/Snow Contract	4,720.83	4,720.83	0.00	100.0%	14,161.66	56,650.00	-42,488.34	25.0%
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%	360.00	4,725.00	-4,365.00	7.62%
Fertilizing	1,351.80	0.00	1,351.80	100.0%	1,351.80	4,980.00	-3,628.20	27.15%
Landscaping Renovations	1,950.00	0.00	1,950.00	100.0%	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	285.00	250.00	35.00	114.0%	285.00	1,250.00	-965.00	22.8%
Sprinkler Expense/Repairs	0.00	0.00	0.00	0.0%	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	8,307.63	5,172.55	3,135.08	160.61%	19,058.46	82,856.72	-63,798.26	23.0%
Utilities & Services								
Electric Usage	778.96	316.67	462.29	245.99%	1,737.85	3,800.00	-2,062.15	45.73%
Garbage Removal	807.84	807.84	0.00	100.0%	2,423.52	9,694.08	-7,270.56	25.0%
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 March 2023

	MONTHLY				YEAR TO DATE			
	Mar 23	Budget	\$ Over Budget	% of Budget	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
Total Utilities & Services	1,586.80	1,124.51	462.29	141.11%	4,161.37	19,794.08	-15,632.71	21.02%
Total Expense	11,933.06	7,527.56	4,405.50	158.53%	27,261.34	111,196.80	-83,935.46	24.52%
Net Ordinary Income	-11,115.63	-7,527.56	-3,588.07	147.67%	4,743.34	12,355.20	-7,611.86	38.39%
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%
	-11,115.63	-8,557.16	-2,558.47	129.9%	4,743.34	0.00	4,743.34	100.0%