

Northcrest Manor Condominium Association

Balance Sheet

As of May 31, 2023

	<u>May 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking 6125 - Chase Bank	33,684.67
Boat Fund 5180 - Chase Bank	18,150.62
Reserves/Savings 5925Chase Bank	<u>95,231.37</u>
Total Checking/Savings	<u>147,066.66</u>
Accounts Receivable	
Accounts Receivable	<u>-7,728.59</u>
Total Accounts Receivable	<u>-7,728.59</u>
Total Current Assets	<u>139,338.07</u>
TOTAL ASSETS	<u>139,338.07</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>300.00</u>
Total Accounts Payable	<u>300.00</u>
Total Current Liabilities	<u>300.00</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>87,520.23</u>
Equity	
Retained Earnings	33,562.39
Net Income	<u>18,255.45</u>
Total Equity	<u>51,817.84</u>
TOTAL LIABILITIES & EQUITY	<u>139,338.07</u>

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

	MONTHLY				YEAR TO DATE			
	May 23	Budget	\$ Over Budget	% of Budget	Jan - May 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	2,300.00	0.00	2,300.00	100.0%	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	1.01	0.00	1.01	100.0%	4.58	0.00	4.58	100.0%
Reimbursed Legal	0.00	0.00	0.00	0.0%	1,453.45	0.00	1,453.45	100.0%
Total Income	2,301.01	0.00	2,301.01	100.0%	65,559.03	123,552.00	-57,992.97	53.06%
Expense								
Boat Fund Fees/ Beach Maint	0.00	150.00	-150.00	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%	1,500.00	3,600.00	-2,100.00	41.67%
Audit Fees	0.00	0.00	0.00	0.0%	0.00	700.00	-700.00	0.0%
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	0.00	0.00	0.0%	216.00	850.00	-634.00	25.41%
Postage and Delivery	1.66	10.00	-8.34	16.6%	124.81	150.00	-25.19	83.21%
Total Administrative Expenses	301.66	505.50	-203.84	59.68%	5,000.01	7,796.00	-2,795.99	64.14%
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%	23,601.66	56,650.00	-33,048.34	41.66%
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%	4,815.00	4,725.00	90.00	101.91%
Fertilizing	0.00	0.00	0.00	0.0%	1,351.80	4,980.00	-3,628.20	27.15%
Landscaping Renovations	0.00	0.00	0.00	0.0%	1,950.00	3,000.00	-1,050.00	65.0%
Pond pump/cleaning/maintenance	560.00	0.00	560.00	100.0%	560.00	2,000.00	-1,440.00	28.0%
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	0.00	0.00	0.0%	285.00	1,250.00	-965.00	22.8%
Sprinkler Expense/Repairs	1,919.94	2,000.00	-80.06	96.0%	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	7,199.94	6,920.83	279.11	104.03%	35,933.40	82,856.72	-46,923.32	43.37%
Utilities & Services								
Electric Usage	0.00	316.67	-316.67	0.0%	2,330.97	3,800.00	-1,469.03	61.34%
Garbage Removal	807.84	807.84	0.00	100.0%	4,039.20	9,694.08	-5,654.88	41.67%
Water	0.00	1,575.00	-1,575.00	0.0%	0.00	6,300.00	-6,300.00	0.0%
Total Utilities & Services	807.84	2,699.51	-1,891.67	29.93%	6,370.17	19,794.08	-13,423.91	32.18%

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

	MONTHLY				YEAR TO DATE			
	May 23	Budget	\$ Over Budget	% of Budget	Jan - May 23	Budget	\$ Over Budget	% of Budget
Total Expense	8,309.44	10,275.84	-1,966.40	80.86%	47,303.58	111,196.80	-63,893.22	42.54%
Net Ordinary Income	-6,008.43	-10,275.84	4,267.41	58.47%	18,255.45	12,355.20	5,900.25	147.76%
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%
	-6,008.43	-11,305.44	5,297.01	53.15%	18,255.45	0.00	18,255.45	100.0%