Northcrest Manor Condominium Association

Balance Sheet

As of August 31, 2022

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Checking 6125 - Chase Bank	28,145.91
Boat Fund 5180 - Chase Bank	15,699.43
Reserves/Savings 5925Chase Bank	82,869.39
Total Checking/Savings	126,714.73
Accounts Receivable	
Accounts Receivable	1,567.08
Total Accounts Receivable	1,567.08
Total Current Assets	128,281.81
TOTAL ASSETS	128,281.81
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
10% Reserve Equity Fund	84,527.84
Capital Improvement Equity Fund	2,692.39
Total Long Term Liabilities	87,220.23
Total Liabilities	87,220.23
Equity	
Retained Earnings	22,818.12
Net Income	18,243.46
Total Equity	41,061.58
TOTAL LIABILITIES & EQUITY	128,281.81

Northcrest Manor Condominium Association

Profit & Loss Budget vs. Actual

January through August 2022

	MONTHLY				YEAR TO DATE			
	Aug 22	Budget	$ Over Budget	% of Budget	Jan - Aug 22	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Misc. Income	0.00	0.00	0.00	0.0%	1,000.00	0.00	1,000.00	100.0%
Boat Fees	0.00	0.00	0.00	0.0%	2,550.00	0.00	2,550.00	100.0%
Association Dues	0.00	0.00	0.00	0.0%	92,664.00	123,552.00	-30,888.00	75.0%
Late Fees	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Interest Income	0.88	0.00	0.88	100.0%	6.53	0.00	6.53	100.0%
Total Income	0.88	0.00	0.88	100.0%	96,220.53	123,552.00	-27,331.47	77.88%
Expense								
Boat Fund Fees/ Beach Maint	300.00	0.00	300.00	100.0%	2,512.27	750.00	1,762.27	334.97%
Administative Expenses								
Management Fees	300.00	300.00	0.00	100.0%	705.50	3,600.00	-2,894.50	19.6%
Accounting Fees	6.61	0.00	6.61	100.0%	906.61	0.00	906.61	100.0%
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%	50.00	0.00	50.00	100.0%
Insurance Expense	0.00	0.00	0.00	0.0%	1,146.00	1,071.00	75.00	107.0%
Legal Expense	0.00	100.00	-100.00	0.0%	882.00	1,200.00	-318.00	73.5%
Miscellaneous	0.00	70.83	-70.83	0.0%	612.90	850.00	-237.10	72.11%
Postage and Delivery	5.46	12.50	-7.04	43.68%	229.78	150.00	79.78	153.19%
Total Administative Expenses	337.07	483.33	-146.26	69.74%	4,532.79	7,571.00	-3,038.21	59.87%
Grounds Maintenance								
Lawn/Snow Contract	5,062.50	5,062.50	0.00	100.0%	49,282.50	60,750.00	-11,467.50	81.12%
Common Area Flowers	0.00	0.00	0.00	0.0%	0.00	250.00	-250.00	0.0%
Bulb Replacement/Light Repairs	494.38	0.00	494.38	100.0%	2,189.75	1,500.00	689.75	145.98%
Fertilizing Ornamental Trees	0.00	0.00	0.00	0.0%	1,365.00	4,095.00	-2,730.00	33.33%
Fertilizing	0.00	1,000.00	-1,000.00	0.0%	1,503.00	4,980.00	-3,477.00	30.18%
Landscaping Renovations	0.00	0.00	0.00	0.0%	0.00	1,953.23	-1,953.23	0.0%
Pond pump/cleaning/maintenance	0.00	200.00	-200.00	0.0%	240.00	2,000.00	-1,760.00	12.0%
Road Repairs & Maintenance	0.00	0.00	0.00	0.0%	937.50	1,000.00	-62.50	93.75%
Salting for de-cicing	0.00	0.00	0.00	0.0%	0.00	3,000.00	-3,000.00	0.0%
Sprinkler Expense/Repairs	1,250.00	500.00	750.00	250.0%	1,763.50	2,500.00	-736.50	70.54%
Tree Removal/Replacement	1,600.00	1,000.00	600.00	160.0%	2,250.00	2,000.00	250.00	112.5%
Total Grounds Maintenance	8,406.88	7,762.50	644.38	108.3%	59,531.25	84,028.23	-24,496.98	70.85%
Utilities & Services								
Electric Usage	345.37	291.67	53.70	118.41%	2,451.58	3,500.00	-1,048.42	70.05%
Garbage Removal	783.00	783.00	0.00	100.0%	6,766.96	9,396.00	-2,629.04	72.02%
Water	2,182.22	0.00	2,182.22	100.0%	2,182.22	5,000.00	-2,817.78	43.64%
Total Utilities & Services	3,310.59	1,074.67	2,235.92	308.06%	11,400.76	17,896.00	-6,495.24	63.71%
Total Expense	12,354.54	9,320.50	3,034.04	132.55%	77,977.07	110,245.23	-32,268.16	70.73%

Northcrest Manor Condominium Association

Profit & Loss Budget vs. Actual

January through August 2022

	MONTHLY				YEAR TO DATE			
	Aug 22	Budget	$ Over Budget	% of Budget	Jan - Aug 22	Budget	$ Over Budget	% of Budget
Net Ordinary Income	-12,353.66	-9,320.50	-3,033.16	132.54%	18,243.46	13,306.77	4,936.69	137.1%
Other Income/Expense								
Other Expense								
10% Reserve Fund	0.00	0.00	0.00	0.0%	0.00	12,355.20	-12,355.20	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%	0.00	12,355.20	-12,355.20	0.0%
Net Other Income	0.00	0.00	0.00	0.0%	0.00	-12,355.20	12,355.20	0.0%
	-12,353.66	-9,320.50	-3,033.16	132.54%	18,243.46	951.57	17,291.89	1,917.2%