

Northcrest Manor Condominium Association

Balance Sheet

As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking 6125 - Chase Bank	23,346.05
Boat Fund 5180 - Chase Bank	15,849.95
Reserves/Savings 5925Chase Bank	<u>95,227.46</u>
Total Checking/Savings	<u>134,423.46</u>
Accounts Receivable	
Accounts Receivable	<u>-13,640.84</u>
Total Accounts Receivable	<u>-13,640.84</u>
Total Current Assets	<u>120,782.62</u>
TOTAL ASSETS	<u><u>120,782.62</u></u>
LIABILITIES & EQUITY	
Liabilities	
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>87,220.23</u>
Equity	
Retained Earnings	22,818.12
Net Income	<u>10,744.27</u>
Total Equity	<u>33,562.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>120,782.62</u></u>

Northcrest Manor Condominium Association

Profit & Loss Budget vs. Actual

January through December 2022

	MONTHLY				YEAR END			
	Dec 22	Budget	\$ Over Budget	% of Budget	Jan - Dec 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%	2,700.00	0.00	2,700.00	100.0%
Association Dues	0.00	0.00	0.00	0.0%	123,552.00	123,552.00	0.00	100.0%
Late Fees	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Interest Income	0.90	0.00	0.90	100.0%	9.92	0.00	9.92	100.0%
Reimbursed Legal	517.75	0.00	517.75	100.0%	517.75	0.00	517.75	100.0%
Total Income	518.65	0.00	518.65	100.0%	127,779.67	123,552.00	4,227.67	103.42%
Expense								
Boat Fund Fees/ Beach Maint	0.00	0.00	0.00	0.0%	3,112.27	750.00	2,362.27	414.97%
Administrative Expenses								
Management Fees	0.00	0.00	0.00	0.0%	105.50	0.00	105.50	100.0%
Accounting Fees	300.00	300.00	0.00	100.0%	2,700.00	3,600.00	-900.00	75.0%
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%	150.00	0.00	150.00	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	-100.00	70.83	-170.83	-141.18%	822.19	850.00	-27.81	96.73%
Postage and Delivery	3.90	12.50	-8.60	31.2%	287.99	150.00	137.99	191.99%
Total Administrative Expenses	228.90	483.33	-254.43	47.36%	6,093.68	7,571.00	-1,477.32	80.49%
Grounds Maintenance								
Lawn/Snow Contract	10,398.33	5,062.50	5,335.83	205.4%	55,960.83	60,750.00	-4,789.17	92.12%
Common Area Flowers	0.00	0.00	0.00	0.0%	104.71	250.00	-145.29	41.88%
Bulb Replacement/Light Repairs	160.00	500.00	-340.00	32.0%	793.85	1,500.00	-706.15	52.92%
Fertilizing Ornamental Trees	0.00	0.00	0.00	0.0%	3,735.00	4,095.00	-360.00	91.21%
Fertilizing	0.00	0.00	0.00	0.0%	4,272.23	4,980.00	-707.77	85.79%
Landscaping Renovations	0.00	0.00	0.00	0.0%	0.00	1,953.23	-1,953.23	0.0%
Pond pump/cleaning/maintenance	50.90	0.00	50.90	100.0%	1,990.90	2,000.00	-9.10	99.55%
Road Repairs & Maintenance	0.00	0.00	0.00	0.0%	1,200.00	1,000.00	200.00	120.0%
Salting for de-cicing	0.00	1,000.00	-1,000.00	0.0%	3,420.00	3,000.00	420.00	114.0%
Sprinkler Expense/Repairs	0.00	0.00	0.00	0.0%	5,993.46	2,500.00	3,493.46	239.74%
Tree Removal/Replacement	0.00	0.00	0.00	0.0%	2,250.00	2,000.00	250.00	112.5%
Total Grounds Maintenance	10,609.23	6,562.50	4,046.73	161.66%	79,720.98	84,028.23	-4,307.25	94.87%
Utilities & Services								
Plumbing and Sewer Repairs	0.00	0.00	0.00	0.0%	253.00	0.00	253.00	100.0%
Electric Usage	434.73	291.67	143.06	149.05%	3,912.66	3,500.00	412.66	111.79%
Garbage Removal	807.84	783.00	24.84	103.17%	9,923.80	9,396.00	527.80	105.62%
Water	0.00	0.00	0.00	0.0%	6,323.64	5,000.00	1,323.64	126.47%
Total Utilities & Services	1,242.57	1,074.67	167.90	115.62%	20,413.10	17,896.00	2,517.10	114.07%
Total Expense	12,080.70	8,120.50	3,960.20	148.77%	109,340.03	110,245.23	-905.20	99.18%
Net Ordinary Income	-11,562.05	-8,120.50	-3,441.55	142.38%	18,439.64	13,306.77	5,132.87	138.57%
Other Income/Expense								

Northcrest Manor Condominium Association
Profit & Loss Budget vs. Actual
 January through December 2022

Other Expense
 Reserves - Electrical Project
 2021 Expenses
 10% Reserve Fund
 Total Other Expense
 Net Other Income

MONTHLY			
Dec 22	Budget	\$ Over Budget	% of Budget
0.00	0.00	0.00	0.0%
0.00	0.00	0.00	0.0%
0.00	12,355.20	-12,355.20	0.0%
0.00	12,355.20	-12,355.20	0.0%
0.00	-12,355.20	12,355.20	0.0%
-11,562.05	-20,475.70	8,913.65	56.47%

YEAR END			
Jan - Dec 22	Budget	\$ Over Budget	% of Budget
1,086.72	0.00	1,086.72	100.0%
6,608.65	0.00	6,608.65	100.0%
0.00	12,355.20	-12,355.20	0.0%
7,695.37	12,355.20	-4,659.83	62.28%
-7,695.37	-12,355.20	4,659.83	62.28%
10,744.27	951.57	9,792.70	1,129.11%