Northcrest Manor Condominium Association

Balance Sheet

As of July 31, 2022

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Checking 6125 - Chase Bank	38,593.78
Boat Fund 5180 - Chase Bank	15,649.29
Reserves/Savings 5925Chase Bank	82,868.65
Total Checking/Savings	137,111.72
Accounts Receivable	
Accounts Receivable	3,523.75
Total Accounts Receivable	3,523.75
Total Current Assets	140,635.47
TOTAL ASSETS	140,635.47
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	30,597.12
Total Equity	53,415.24
TOTAL LIABILITIES & EQUITY	140,635.47

Northcrest Manor Condominium Association

Profit & Loss Budget vs. Actual

January through July 2022

	MONTHLY				YEAR TO DATE			
	Jul 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%	2,550.00	0.00	2,550.00	100.0%
Association Dues	30,888.00	30,888.00	0.00	100.0%	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	0.78	0.00	0.78	100.0%	5.65	0.00	5.65	100.0%
Total Income	30,888.78	30,888.00	0.78	100.0%	96,219.65	123,552.00	-27,332.35	77.88%
Expense								
Boat Fund Fees/ Beach Maint	1,200.00	750.00	450.00	160.0%	2,212.27	750.00	1,462.27	294.97%
Administative Expenses								
Management Fees	300.00	300.00	0.00	100.0%	405.50	3,600.00	-3,194.50	11.26%
Accounting Fees	0.00	0.00	0.00	0.0%	900.00	0.00	900.00	100.0%
Audit Fees	0.00	700.00	-700.00	0.0%	0.00	700.00	-700.00	0.0%
Bank Charges	25.00	0.00	25.00	100.0%	25.00	0.00	25.00	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	58.32	12.50	45.82	466.56%	224.32	150.00	74.32	149.55%
Total Administative Expenses	383.32	1,183.33	-800.01	32.39%	4,195.72	7,571.00	-3,375.28	55.42%
Grounds Maintenance								
Lawn/Snow Contract	5,062.50	5,062.50	0.00	100.0%	44,220.00	60,750.00	-16,530.00	72.79%
Common Area Flowers	0.00	250.00	-250.00	0.0%	0.00	250.00	-250.00	0.0%
Bulb Replacement/Light Repairs	0.00	0.00	0.00	0.0%	1,695.37	1,500.00	195.37	113.03%
Fertilizing Ornamental Trees	1,365.00	0.00	1,365.00	100.0%	1,365.00	4,095.00	-2,730.00	33.33%
Fertilizing	751.50	1,000.00	-248.50	75.15%	1,503.00	4,980.00	-3,477.00	30.18%
Landscaping Renovations	0.00	453.23	-453.23	0.0%	0.00	1,953.23	-1,953.23	0.0%
Pond pump/cleaning/maintenance	240.00	200.00	40.00	120.0%	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	0.00	500.00	-500.00	0.0%	513.50	2,500.00	-1,986.50	20.54%
Tree Removal/Replacement	0.00	0.00	0.00	0.0%	650.00	2,000.00	-1,350.00	32.5%
Total Grounds Maintenance	7,419.00	7,465.73	-46.73	99.37%	51,124.37	84,028.23	-32,903.86	60.84%
Utilities & Services								
Electric Usage	299.13	291.67	7.46	102.56%	2,106.21	3,500.00	-1,393.79	60.18%
Garbage Removal	783.00	783.00	0.00	100.0%	5,983.96	9,396.00	-3,412.04	63.69%
Water	0.00	2,500.00	-2,500.00	0.0%	0.00	5,000.00	-5,000.00	0.0%
Total Utilities & Services	1,082.13	3,574.67	-2,492.54	30.27%	8,090.17	17,896.00	-9,805.83	45.21%
Total Expense	10,084.45	12,973.73	-2,889.28	77.73%	65,622.53	110,245.23	-44,622.70	59.52%
Net Ordinary Income	20,804.33	17,914.27	2,890.06	116.13%	30,597.12	13,306.77	17,290.35	229.94%

Northcrest Manor Condominium Association

Profit & Loss Budget vs. Actual

January through July 2022

	MONTHLY				YEAR TO DATE			
	Jul 22	Budget	$ Over Budget	% of Budget	Jan - Dec 22	Budget	$ Over Budget	% of Budget
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%
	20,804.33	16,884.67	3,919.66	123.21%	30,597.12	951.57	29,645.55	3,215.44%