

Northcrest Manor Condominium Association

Balance Sheet

As of October 31, 2022

	<u>Oct 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking 6125 - Chase Bank	38,232.85
Boat Fund 5180 - Chase Bank	15,849.69
Reserves/Savings 5925Chase Bank	<u>82,870.75</u>
Total Checking/Savings	<u>136,953.29</u>
Accounts Receivable	
Accounts Receivable	<u>4,158.41</u>
Total Accounts Receivable	<u>4,158.41</u>
Total Current Assets	<u>141,111.70</u>
TOTAL ASSETS	<u><u>141,111.70</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>31,073.35</u>
Total Equity	<u>53,891.47</u>
TOTAL LIABILITIES & EQUITY	<u><u>141,111.70</u></u>

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

	MONTHLY				YEAR TO DATE			
	Oct 22	Budget	\$ Over Budget	% of Budget	Jan - Oct 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	150.00	0.00	150.00	100.0%	2,700.00	0.00	2,700.00	100.0%
Association Dues	30,888.00	30,888.00	0.00	100.0%	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	0.82	0.00	0.82	100.0%	8.15	0.00	8.15	100.0%
Total Income	31,038.82	30,888.00	150.82	100.49%	127,260.15	123,552.00	3,708.15	103.0%
Expense								
Boat Fund Fees/ Beach Maint	300.00	0.00	300.00	100.0%	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%	2,100.00	3,600.00	-1,500.00	58.33%
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%	100.00	0.00	100.00	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	265.00	70.83	194.17	374.14%	773.19	850.00	-76.81	90.96%
Postage and Delivery	1.56	12.50	-10.94	12.48%	238.73	150.00	88.73	159.15%
Total Administrative Expenses	591.56	483.33	108.23	122.39%	5,345.42	7,571.00	-2,225.58	70.6%
Grounds Maintenance								
Lawn/Snow Contract	5,062.50	5,062.50	0.00	100.0%	45,562.50	60,750.00	-15,187.50	75.0%
Common Area Flowers	0.00	0.00	0.00	0.0%	104.71	250.00	-145.29	41.88%
Bulb Replacement/Light Repairs	139.47	500.00	-360.53	27.89%	633.85	1,500.00	-866.15	42.26%
Fertilizing Ornamental Trees	2,370.00	0.00	2,370.00	100.0%	3,735.00	4,095.00	-360.00	91.21%
Fertilizing	1,948.50	980.00	968.50	198.83%	3,451.50	4,980.00	-1,528.50	69.31%
Landscaping Renovations	0.00	0.00	0.00	0.0%	0.00	1,953.23	-1,953.23	0.0%
Pond pump/cleaning/maintenance	1,700.00	500.00	1,200.00	340.0%	1,940.00	2,000.00	-60.00	97.0%
Road Repairs & Maintenance	0.00	0.00	0.00	0.0%	0.00	1,000.00	-1,000.00	0.0%
Salting for de-cicing	0.00	0.00	0.00	0.0%	3,420.00	3,000.00	420.00	114.0%
Sprinkler Expense/Repairs	4,229.96	0.00	4,229.96	100.0%	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	15,450.43	7,042.50	8,407.93	219.39%	67,091.02	84,028.23	-16,937.21	79.84%
Utilities & Services								
Plumbing and Sewer Repairs	253.00	0.00	253.00	100.0%	253.00	0.00	253.00	100.0%
Electric Usage	702.44	291.67	410.77	240.83%	3,154.02	3,500.00	-345.98	90.12%
Garbage Removal	783.00	783.00	0.00	100.0%	7,549.96	9,396.00	-1,846.04	80.35%
Water	0.00	0.00	0.00	0.0%	1,985.74	5,000.00	-3,014.26	39.72%
Total Utilities & Services	1,738.44	1,074.67	663.77	161.77%	12,942.72	17,896.00	-4,953.28	72.32%

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

	MONTHLY				YEAR TO DATE			
	Oct 22	Budget	\$ Over Budget	% of Budget	Jan - Oct 22	Budget	\$ Over Budget	% of Budget
Total Expense	18,080.43	8,600.50	9,479.93	210.23%	88,491.43	110,245.23	-21,753.80	80.27%
Net Ordinary Income	12,958.39	22,287.50	-9,329.11	58.14%	38,768.72	13,306.77	25,461.95	291.35%
Other Income/Expense								
Other Expense								
Reserves - Electrical Project	0.00	0.00	0.00	0.0%	1,086.72	0.00	1,086.72	100.0%
2021 Expenses	0.00	0.00	0.00	0.0%	6,608.65	0.00	6,608.65	100.0%
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%	7,695.37	12,355.20	-4,659.83	62.28%
Net Other Income	0.00	0.00	0.00	0.0%	-7,695.37	-12,355.20	4,659.83	62.28%
	12,958.39	22,287.50	-9,329.11	58.14%	31,073.35	951.57	30,121.78	3,265.48%