

Northcrest Manor Condominium Association

Balance Sheet

As of September 30, 2022

	<u>Sep 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking 6125 - Chase Bank	31,943.06
Boat Fund 5180 - Chase Bank	15,699.56
Reserves/Savings 5925Chase Bank	<u>82,870.06</u>
Total Checking/Savings	<u>130,512.68</u>
Accounts Receivable	
Accounts Receivable	<u>-2,058.59</u>
Total Accounts Receivable	<u>-2,058.59</u>
Total Current Assets	<u>128,454.09</u>
TOTAL ASSETS	<u>128,454.09</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>18,415.74</u>
Total Equity	<u>41,233.86</u>
TOTAL LIABILITIES & EQUITY	<u>128,454.09</u>

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

	MONTHLY				YEAR TO DATE			
	Sep 22	Budget	\$ Over Budget	% of Budget	Jan - Sept 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	0.80	0.00	0.80	100.0%	7.33	0.00	7.33	100.0%
Total Income	0.80	0.00	0.80	100.0%	96,221.33	123,552.00	-27,330.67	77.88%
Expense								
Boat Fund Fees/ Beach Maint	0.00	0.00	0.00	0.0%	2,812.27	750.00	2,062.27	374.97%
Administrative Expenses								
Management Fees	0.00	300.00	-300.00	0.0%	105.50	3,600.00	-3,494.50	2.93%
Accounting Fees	0.00	0.00	0.00	0.0%	1,500.00	0.00	1,500.00	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%	75.00	0.00	75.00	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%	508.19	850.00	-341.81	59.79%
Postage and Delivery	0.00	12.50	-12.50	0.0%	236.39	150.00	86.39	157.59%
Total Administrative Expenses	25.00	483.33	-458.33	5.17%	4,453.08	7,571.00	-3,117.92	58.82%
Grounds Maintenance								
Lawn/Snow Contract	0.00	5,062.50	-5,062.50	0.0%	40,500.00	60,750.00	-20,250.00	66.67%
Common Area Flowers	0.00	0.00	0.00	0.0%	104.71	250.00	-145.29	41.88%
Bulb Replacement/Light Repairs	0.00	0.00	0.00	0.0%	494.38	1,500.00	-1,005.62	32.96%
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	1,000.00	-1,000.00	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	0.00	500.00	-500.00	0.0%	1,763.50	2,500.00	-736.50	70.54%
Tree Removal/Replacement	0.00	0.00	0.00	0.0%	2,250.00	2,000.00	250.00	112.5%
Total Grounds Maintenance	0.00	7,762.50	-7,762.50	0.0%	51,640.59	84,028.23	-32,387.64	61.46%
Utilities & Services								
Electric Usage	0.00	291.67	-291.67	0.0%	2,451.58	3,500.00	-1,048.42	70.05%
Garbage Removal	0.00	783.00	-783.00	0.0%	6,766.96	9,396.00	-2,629.04	72.02%
Water	0.00	2,500.00	-2,500.00	0.0%	1,985.74	5,000.00	-3,014.26	39.72%
Total Utilities & Services	0.00	3,574.67	-3,574.67	0.0%	11,204.28	17,896.00	-6,691.72	62.61%
Total Expense	25.00	11,820.50	-11,795.50	0.21%	70,110.22	110,245.23	-40,135.01	63.6%

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

	MONTHLY				YEAR TO DATE			
	Sep 22	Budget	\$ Over Budget	% of Budget	Jan - Sept 22	Budget	\$ Over Budget	% of Budget
Net Ordinary Income	-24.20	-11,820.50	11,796.30	0.21%	26,111.11	13,306.77	12,804.34	196.22%
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%
	-24.20	-11,820.50	11,796.30	0.21%	18,415.74	951.57	17,464.17	1,935.3%