

North Crossing Community Association, Inc.

Balance Sheet

Posted 12/31/2023

Assets

Operating Cash

AAB - Operating Cash 9557	31,008.54
AAB-Petty Cash 6641	834.65

Total Operating Cash 31,843.19

Reserve Cash & Investment

AAB - Capital Reserve 8864	17,552.52
AAB - Contingency Reserve 4116	2,561.84
CD - AAB 0011 12M 8/4/24 4.50%	103,621.22

Total Reserve Cash & Investment 123,735.58

Current Assets

Accounts Receivable	35,767.04
---------------------	-----------

Total Current Assets 35,767.04

Other Assets

Prepaid Taxes	3,190.00
Due To Cap Reserve From Operating	52,000.00
Due to Contingency from Operating	11,000.00

Total Other Assets 66,190.00

Total Assets

257,535.81

Liabilities & Equity

Current Liabilities

Prepayments Homeowners	41,845.95
Accounts Payable	1,039.41
Due From Operating To Cap Reserve	52,000.00
Due From Operating to Contingency	11,000.00

Total Current Liabilities 105,885.36

Equity

Retained Earnings	4,064.09
Capital Reserve Fund Balance	173,173.74
Contingency Reserve Fund Balance	13,561.84
Net Income/(Loss)	(39,149.22)

Total Equity 151,650.45

Total Liabilities & Equity

257,535.81

North Crossing Community Association, Inc.

Income/Expense Statement

Posted 12/1/2023 To 12/31/2023 11:59:00 PM

	Current Month General			Year to Date General			Annual
	Billed	Budget	Variance	Billed	Budget	Variance	
REVENUES							
<u>Income</u>							
4101 Assessment Income SF	0.00	0.00	0.00	46,230.00	46,230.00	0.00	46,230.00
4102 Assessment Income TH	0.00	0.00	0.00	157,509.00	157,509.00	0.00	157,509.00
4104 Beaver Pond Alley (Private Ct)	0.00	0.00	0.00	8,070.00	8,070.00	0.00	8,070.00
4400 Late Fee	237.42	0.00	237.42	3,318.58	0.00	3,318.58	0.00
4402 NSF Fees	0.00	0.00	0.00	30.00	0.00	30.00	0.00
4404 Recaptured Legal Fees	0.00	0.00	0.00	5,842.64	0.00	5,842.64	0.00
4405 Violation Fine Income	0.00	0.00	0.00	375.00	0.00	375.00	0.00
4501 Capital Reserve Exp Offset	0.00	0.00	0.00	2,575.00	0.00	2,575.00	0.00
4950 Reserve Interest	330.85	0.00	330.85	2,446.47	0.00	2,446.47	0.00
TOTAL Income	568.27	0.00	568.27	226,396.69	211,809.00	14,587.69	211,809.00
TOTAL REVENUES	568.27	0.00	568.27	226,396.69	211,809.00	14,587.69	211,809.00
EXPENSES							
<u>Administrative Expense</u>							
5002 Write Offs	30.16	263.00	232.84	8,752.32	3,200.00	(5,552.32)	3,200.00
5101 Bank Charges	0.00	0.00	0.00	30.00	0.00	(30.00)	0.00
5104 Website Maintenance	0.00	12.00	12.00	178.08	155.00	(23.08)	155.00
5113 Building / Liability Insurance	1,625.33	295.00	(1,330.33)	5,318.64	3,606.00	(1,712.64)	3,606.00
5125 General Office Expense	1,320.80	38.00	(1,282.80)	2,047.57	500.00	(1,547.57)	500.00
5128 Postage	1,192.79	137.00	(1,055.79)	3,717.95	1,600.00	(2,117.95)	1,600.00
5132 Printing & Reproduction	632.35	113.00	(519.35)	3,491.63	1,400.00	(2,091.63)	1,400.00
5134 Secretarial Services	175.00	0.00	(175.00)	1,400.00	0.00	(1,400.00)	0.00
5200 Audit & Tax Preparation	0.00	44.00	44.00	500.00	550.00	50.00	550.00
5210 Management Fee	3,202.74	3,204.00	1.26	38,432.88	38,415.00	(17.88)	38,415.00
5220 Legal Collections	6,299.60	125.00	(6,174.60)	23,304.74	1,500.00	(21,804.74)	1,500.00
5310 Social & Recreational Committe	0.00	87.00	87.00	111.74	1,000.00	888.26	1,000.00
TOTAL Administrative Expense	14,478.77	4,318.00	(10,160.77)	87,285.55	51,926.00	(35,359.55)	51,926.00
<u>CA Utility</u>							
5403 Electric (Beaver Pond Alley)	40.62	25.00	(15.62)	282.04	300.00	17.96	300.00
TOTAL CA Utility	40.62	25.00	(15.62)	282.04	300.00	17.96	300.00
<u>Contract & Maintenance</u>							
6602 Grounds Maintenance Contract	9,750.00	3,250.00	(6,500.00)	41,060.00	39,000.00	(2,060.00)	39,000.00
6605 Landscape Replacement	0.00	587.00	587.00	22,305.00	7,000.00	(15,305.00)	7,000.00
6660 Snow Removal/Common Areas	0.00	1,663.00	1,663.00	0.00	20,000.00	20,000.00	20,000.00
6703 Trash - Bulk/ Pick-Up	1,315.00	500.00	(815.00)	7,780.00	6,000.00	(1,780.00)	6,000.00
6801 Other Repairs	0.00	750.00	750.00	3,702.74	9,000.00	5,297.26	9,000.00
TOTAL Contract & Maintenance	11,065.00	6,750.00	(4,315.00)	74,847.74	81,000.00	6,152.26	81,000.00
<u>Pool & Clubhouse</u>							
5501 Pool Management	0.00	4,312.00	4,312.00	52,138.80	51,700.00	(438.80)	51,700.00
5530 Pool Utilities	1,518.67	0.00	(1,518.67)	9,132.61	0.00	(9,132.61)	0.00
5536 Pool Maintenance Repair /Supp	0.00	1,000.00	1,000.00	21,954.70	12,000.00	(9,954.70)	12,000.00
TOTAL Pool & Clubhouse	1,518.67	5,312.00	3,793.33	83,226.11	63,700.00	(19,526.11)	63,700.00
<u>Reserve Deposits</u>							
8005 Capital Reserve Deposit	1,108.00	1,108.00	0.00	13,285.00	13,285.00	0.00	13,285.00

North Crossing Community Association, Inc.

Income/Expense Statement

Posted 12/1/2023 To 12/31/2023 11:59:00 PM

	Current Month General			Year to Date General			Annual
	Billed	Budget	Variance	Billed	Budget	Variance	
8010 Contingency Deposit	135.00	135.00	0.00	1,598.00	1,598.00	0.00	1,598.00
TOTAL Reserve Deposits	1,243.00	1,243.00	0.00	14,883.00	14,883.00	0.00	14,883.00
Reserve Expenses & Interest							
9100 Capital Reserve Expenditures	0.00	0.00	0.00	2,575.00	0.00	(2,575.00)	0.00
9499 Reserve Interest	330.85	0.00	(330.85)	2,446.47	0.00	(2,446.47)	0.00
TOTAL Reserve Expenses & Interest	330.85	0.00	(330.85)	5,021.47	0.00	(5,021.47)	0.00
TOTAL EXPENSES	28,676.91	17,648.00	(11,028.91)	265,545.91	211,809.00	(53,736.91)	211,809.00
Excess Revenue / Expense	(28,108.64)	(17,648.00)	(10,460.64)	(39,149.22)	0.00	(39,149.22)	0.00