NF - BOD Meeting Reminder & Zoom Link

From: melissa . (melissa@fgpm.com)

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Date: Friday, January 6, 2023 at 03:04 PM EST

Hi All
Just a reminder that the NF BOD will hold an open quarterly meeting on Saturday, January 7, 2023.
Meeting will be held at the FGPM Office located at 15 Westside Rd in Bartlett. The meeting will start at 9:00am. All are welcome to attend.
A Zoom Link is also attached for those who cannot attend in person and would like to listen in.

Agenda

1. Call to Order
2. Management Report: Melissa Carr
3. Financial Report: Ben Averill
4. Old Business
    a. Status of Chimney/Flue rectification: Chimney Committee (May have Zoom session for this one topic if committee members cannot attend in person)
5. New Business: All – Open discussion
    a. Board Goals for year
    b. Formation of Committees
    c. Communication forums to owners
6. Adjourn

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Melissa Carr

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NF 11.30.22 financials for BOD .pdf
1.2MB

Northface Resort Condominium Association
Profit & Loss Budget vs. Actual
January through November 2022

	Jan - Nov 22	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
4100 · Association Dues	133,100.00	133,100.00	0.00
4300 · Fines/Violations	700.00	0.00	700.00
4400 · New Owner Reserve Contr.	1,100.00	0.00	1,100.00
1202 · Roof S/A	88,000.00	0.00	88,000.00
Total Income	222,900.00	133,100.00	89,800.00
Expense			
5010 · Management Fees	10,648.00	10,648.00	0.00
5020 · Insurance Expense	30,070.68	28,256.89	1,813.79
5035 · Legal Fees	1,150.00	750.00	400.00
5040 · Utilities			
5042 · Electricity	3,870.01	5,960.00	-2,089.99
5044 · Water	1,569.25	1,200.00	369.25
Total 5040 · Utilities	5,439.26	7,160.00	-1,720.74
5050 · Taxes/Audit	400.00	300.00	100.00
5070 · Office Supplies	46.95	200.00	-153.05
5090 · Miscellaneous/Meetings	825.12	500.00	325.12
6010 · Repairs and Maintenance	1,862.35	3,000.00	-1,137.65
6020 · Landscaping and Groundskeeping	17,868.00	18,000.00	-132.00
6022 · Mulch	4,200.00	4,500.00	-300.00
6030 · Snow Removal - Contract			
6035 · Loader work	1,050.00	2,000.00	-950.00
6030 · Snow Removal - Contract - Other	15,500.00	15,500.00	0.00
Total 6030 · Snow Removal - Contract	16,550.00	17,500.00	-950.00
6040 · Trash Removal	7,320.56	7,900.00	-579.44
6060 · Pool & Tennis Court	4,547.00	4,500.00	47.00
8050 · Chimney Repair/Cleaning	11,502.83	1,500.00	10,002.83
9020 · Roofing Project	132,698.20		
9030 · Emergency Service 24Hr	0.00	300.00	-300.00
9035 · Fire Sprinkler Testing	485.00	600.00	-115.00
9040 · Fire System Monitoring			
9045 · Carbon Monoxide Replacement	9,279.27	0.00	9,279.27
9040 · Fire System Monitoring - Other	10,947.30	7,100.00	3,847.30
Total 9040 · Fire System Monitoring	20,226.57	7,100.00	13,126.57
9100 · Exterior Entry Light Program	9,368.29	8,800.00	568.29
Total Expense	275,208.81	121,514.89	153,693.92
Net Ordinary Income	-52,308.81	11,585.11	-63,893.92
Other Income/Expense			
Other Income			
10000 · Interest Income	51.86	0.00	51.86
Total Other Income	51.86	0.00	51.86
Net Other Income	51.86	0.00	51.86
Net Income	**-52,256.95**	**11,585.11**	**-63,842.06**

Northface Resort Condominium Association
Profit & Loss Prev Year Comparison
January through November 2022

	Jan - Nov 22	Jan - Nov 21	$ Change
Ordinary Income/Expense			
Income			
4100 · Association Dues	133,100.00	133,100.00	0.00
4200 · SA Audit	0.00	7,999.64	-7,999.64
1201 · Exterior Light S/A	0.00	4,400.00	-4,400.00
4300 · Fines/Violations	700.00	925.00	-225.00
4400 · New Owner Reserve Contr.	1,100.00	1,100.00	0.00
1202 · Roof S/A	88,000.00	0.00	88,000.00
Total Income	222,900.00	147,524.64	75,375.36
Expense			
5010 · Management Fees	10,648.00	10,648.00	0.00
5020 · Insurance Expense	30,070.68	27,248.45	2,822.23
5035 · Legal Fees	1,150.00	164.45	985.55
5040 · Utilities			
5042 · Electricity	3,870.01	4,276.89	-406.88
5043 · Electric - Unit 11	0.00	14.80	-14.80
5044 · Water	1,569.25	1,386.25	183.00
Total 5040 · Utilities	5,439.26	5,677.94	-238.68
5050 · Taxes/Audit	400.00	7,810.73	-7,410.73
5060 · Bank Service Charges	0.00	75.61	-75.61
5070 · Office Supplies	46.95	0.00	46.95
5090 · Miscellaneous/Meetings	825.12	121.60	703.52
6010 · Repairs and Maintenance	1,862.35	1,795.53	66.82
6020 · Landscaping and Groundskeeping	17,868.00	17,988.00	-120.00
6022 · Mulch	4,200.00	0.00	4,200.00
6030 · Snow Removal - Contract			
6035 · Loader work	1,050.00	900.00	150.00
6030 · Snow Removal - Contract - Other	15,500.00	14,978.00	522.00
Total 6030 · Snow Removal - Contract	16,550.00	15,878.00	672.00
6040 · Trash Removal	7,320.56	8,431.78	-1,111.22
6060 · Pool & Tennis Court	4,547.00	4,225.00	322.00
8050 · Chimney Repair/Cleaning	11,502.83	60.00	11,442.83
9020 · Roofing Project	132,698.20	0.00	132,698.20
9030 · Emergency Service 24Hr	0.00	460.00	-460.00
9035 · Fire Sprinkler Testing	485.00	467.00	18.00
9040 · Fire System Monitoring			
9045 · Carbon Monoxide Replacement	9,279.27	0.00	9,279.27
9040 · Fire System Monitoring - Other	10,947.30	7,234.97	3,712.33
Total 9040 · Fire System Monitoring	20,226.57	7,234.97	12,991.60
9100 · Exterior Entry Light Program	9,368.29	2,229.21	7,139.08
Total Expense	275,208.81	110,516.27	164,692.54
Net Ordinary Income	-52,308.81	37,008.37	-89,317.18
Other Income/Expense			
Other Income			
10000 · Interest Income	51.86	51.81	0.05
Total Other Income	51.86	51.81	0.05
Net Other Income	51.86	51.81	0.05
Net Income	**-52,256.95**	**37,060.18**	**-89,317.13**

Northface Resort Condominium Association
Balance Sheet Prev Year Comparison
As of November 30, 2022

	Nov 30, 22	Nov 30, 21	$ Change
ASSETS			
Current Assets			
Checking/Savings			
1010 · Northway Bank Checking-1649	13,654.06	46,817.22	-33,163.16
1015 · Northway Bank Reserve-1711	86,215.62	103,876.27	-17,660.65
Total Checking/Savings	99,869.68	150,693.49	-50,823.81
Accounts Receivable			
1200 · Accounts Receivable	-5,975.76	-7,903.33	1,927.57
Total Accounts Receivable	-5,975.76	-7,903.33	1,927.57
Total Current Assets	93,893.92	142,790.16	-48,896.24
TOTAL ASSETS	**93,893.92**	**142,790.16**	**-48,896.24**
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
20000 · Accounts Payable	1,840.97	4,402.35	-2,561.38
Total Accounts Payable	1,840.97	4,402.35	-2,561.38
Total Current Liabilities	1,840.97	4,402.35	-2,561.38
Total Liabilities	1,840.97	4,402.35	-2,561.38
Equity			
3000 · Opening Balance Equity	72,505.17	72,505.17	0.00
3900 · Retained Earnings	71,804.73	28,822.46	42,982.27
Net Income	-52,256.95	37,060.18	-89,317.13
Total Equity	92,052.95	138,387.81	-46,334.86
TOTAL LIABILITIES & EQUITY	**93,893.92**	**142,790.16**	**-48,896.24**