

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

December 31, 2021

Prepared By:

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Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 12/31/2021

| | | | |
|---------------------------------------|-------------------------------|------------------|--------------------------|
| Assets | | | |
| <u>Operating Accounts</u> | | | |
| 10000 | Operating CAB-AZ | 11,905.15 | |
| | | <u>11,905.15</u> | |
| <u>Total Operating Accounts</u> | | | <u>11,905.15</u> |
| <u>Reserve Accounts</u> | | | |
| 10002 | Reserve APT CAB-AZ | 28,182.07 | |
| 10003 | Reserve COMMON CAB-AZ | 42,397.46 | |
| 10007 | CAB CD TH 36 mo. 4/5/22 2.75% | 11,893.73 | |
| | | <u>82,473.26</u> | |
| <u>Total Reserve Accounts</u> | | | <u>82,473.26</u> |
| <u>Accounts Receivable</u> | | | |
| 12000 | Accounts Receivable | 1.00 | |
| 12050 | Additional Assessment | 358.00 | |
| | | <u>359.00</u> | |
| <u>Total Accounts Receivable</u> | | | <u>359.00</u> |
| <u>Other Assets</u> | | | |
| 14011 | Prepaid Insurance | 3,569.75 | |
| 14015 | Prepaid Trash Removal | 3,619.04 | |
| | | <u>7,188.79</u> | |
| <u>Total Other Assets</u> | | | <u>7,188.79</u> |
| <u>Total Assets</u> | | | <u><u>101,926.20</u></u> |
| | | | |
| Liabilities & Equity | | | |
| <u>Other Liabilities</u> | | | |
| 20002 | CAB Roof Loan Payable | | |
| 21000 | Prepaid Assessments | 13,375.50 | |
| | | <u>13,375.50</u> | |
| <u>Total Other Liabilities</u> | | | <u>13,375.50</u> |
| <u>Equity</u> | | | |
| 30000 | Reserve Fund-Common | 42,397.46 | |
| 30001 | Reserve Fund - Apartments | 28,182.07 | |
| 30002 | Reserve Fund - Townhouse | 11,893.73 | |
| 31000 | Prior Year Retained Earnings | 6,500.15 | |
| | | <u>88,973.41</u> | |
| <u>Total Equity</u> | | | <u>88,973.41</u> |
| <u>Liabilities and Equity</u> | | | |
| | Operating Retained Earnings | (422.71) | |
| | | <u>(422.71)</u> | |
| <u>Total Liabilities and Equity</u> | | | <u>(422.71)</u> |
| <u>Total Liabilities & Equity</u> | | | <u><u>101,926.20</u></u> |

Statement of Income and Expense

Tuesday, January 11, 2022

14:45

Posted 12/1/2021 To 12/31/2021 11:59:00 PM

22 Bloomfield Concord Condominium Association

Operating

| | Acct Code | Month | | Year | | | Remainder |
|----------------------------|-----------|------------------|------------------|-------------------|-------------------|-------------------|---------------------|
| | | Actual | Budget | Actual | Budget | Annual | |
| Income | | | | | | | |
| Assessment Income | | | | | | | |
| Common Assessment | 40000 | 11,220.00 | 11,220.00 | 134,640.00 | 134,640.00 | 134,640.00 | 0.00 |
| Apartment Assessment | 40001 | 2,000.00 | 2,000.00 | 24,000.00 | 24,000.00 | 24,000.00 | 0.00 |
| Additional Assessment | 40005 | 0.00 | 0.00 | 154,071.00 | 0.00 | 0.00 | (154,071.00) |
| Total Assessment Income | | <u>13,220.00</u> | <u>13,220.00</u> | <u>312,711.00</u> | <u>158,640.00</u> | <u>158,640.00</u> | <u>(154,071.00)</u> |
| Other Income | | | | | | | |
| Interest - Common Accounts | 40040 | 6.14 | 0.00 | 253.37 | 0.00 | 0.00 | (253.37) |
| Interest - Apt. Accounts | 40045 | 3.47 | 0.00 | 86.88 | 0.00 | 0.00 | (86.88) |
| Interest - Townhouse | 40046 | 26.46 | 0.00 | 317.98 | 0.00 | 0.00 | (317.98) |
| Late Fees | 40050 | 65.00 | 0.00 | 1,040.00 | 0.00 | 0.00 | (1,040.00) |
| Laundry Income | 40070 | 0.00 | 200.00 | 3,307.31 | 2,400.00 | 2,400.00 | (907.31) |
| Miscellaneous Income | 40080 | 0.00 | 0.00 | 647.00 | 0.00 | 0.00 | (647.00) |
| Transfer from reserves | 45000 | 0.00 | 0.00 | 267,565.50 | 0.00 | 0.00 | (267,565.50) |
| Total Other Income | | <u>101.07</u> | <u>200.00</u> | <u>273,218.04</u> | <u>2,400.00</u> | <u>2,400.00</u> | <u>(270,818.04)</u> |
| Total Income | | <u>13,321.07</u> | <u>13,420.00</u> | <u>585,929.04</u> | <u>161,040.00</u> | <u>161,040.00</u> | <u>(424,889.04)</u> |
| Expense | | | | | | | |
| Administrative | | | | | | | |
| Copies | 50110 | 102.75 | 50.00 | 653.20 | 600.00 | 600.00 | (53.20) |
| Postage | 50120 | 134.57 | 16.63 | 284.34 | 200.00 | 200.00 | (84.34) |
| Legal Fees | 50140 | 216.00 | 125.00 | 1,917.00 | 1,500.00 | 1,500.00 | (417.00) |
| Audit/Tax | 50160 | 0.00 | 0.00 | 2,500.00 | 2,500.00 | 2,500.00 | 0.00 |
| Management Services | 50200 | 541.28 | 541.25 | 6,495.36 | 6,495.00 | 6,495.00 | (0.36) |
| Other Professional | 50205 | 0.00 | 0.00 | 600.00 | 0.00 | 0.00 | (600.00) |
| Miscellaneous | 50240 | 373.62 | 58.37 | 851.97 | 700.00 | 700.00 | (151.97) |
| Website | 50245 | 0.00 | 0.00 | 79.90 | 0.00 | 0.00 | (79.90) |
| Fax Line President's Home | 50250 | 0.00 | 0.00 | 54.95 | 55.00 | 55.00 | 0.05 |
| Total Administrative | | <u>1,368.22</u> | <u>791.25</u> | <u>13,436.72</u> | <u>12,050.00</u> | <u>12,050.00</u> | <u>(1,386.72)</u> |

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Tuesday, January 11, 2022

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Posted 12/1/2021 To 12/31/2021 11:59:00 PM

22 Bloomfield Concord Condominium Association

Operating

| | <u>Acct Code</u> | Month | | Year | | Annual | Remainder |
|----------------------------------|------------------|-----------------|-----------------|------------------|------------------|------------------|-------------------|
| | | Actual | Budget | Actual | Budget | | |
| Apartment Maintenance | | | | | | | |
| Electric - Apartments | 60010 | 322.95 | 325.00 | 3,597.60 | 3,900.00 | 3,900.00 | 302.40 |
| Gas - Apartments | 60015 | 169.29 | 150.00 | 1,946.15 | 1,800.00 | 1,800.00 | (146.15) |
| Build. & Maint. repair - Apt | 64000 | 0.00 | 41.63 | 796.94 | 500.00 | 500.00 | (296.94) |
| Maint Wind & Door-Apt | 64005 | 287.50 | 25.00 | 562.50 | 300.00 | 300.00 | (262.50) |
| Maint & Supplies-Apt | 64030 | 0.00 | 12.50 | 15.36 | 150.00 | 150.00 | 134.64 |
| Plumbing - Apt | 64110 | 0.00 | 41.63 | 1,747.00 | 500.00 | 500.00 | (1,247.00) |
| Boiler Insp. Fees - Apt. | 64130 | 0.00 | 0.00 | 3,260.00 | 0.00 | 0.00 | (3,260.00) |
| Janitorial - Apt | 64300 | 1,072.50 | 333.37 | 5,335.50 | 4,000.00 | 4,000.00 | (1,335.50) |
| Carpet Cleaning - Apt | 64360 | 0.00 | 0.00 | 1,000.00 | 0.00 | 0.00 | (1,000.00) |
| Apt Rpl Reserve | 64400 | 1,071.00 | 1,070.87 | 12,852.00 | 12,850.00 | 12,850.00 | (2.00) |
| Total Apartment Maintenance | | <u>2,923.24</u> | <u>2,000.00</u> | <u>31,113.05</u> | <u>24,000.00</u> | <u>24,000.00</u> | <u>(7,113.05)</u> |
| Building Maintenance | | | | | | | |
| Structural-Common | 65000 | 0.00 | 41.63 | 200.00 | 500.00 | 500.00 | 300.00 |
| Window Washing | 65005 | 0.00 | 175.00 | 1,050.00 | 2,100.00 | 2,100.00 | 1,050.00 |
| Electrical-Common Repairs | 65015 | 0.00 | 41.63 | 15.34 | 500.00 | 500.00 | 484.66 |
| Roofs, Gutters & Chimney repairs | 65105 | 858.44 | 125.00 | 1,833.44 | 1,500.00 | 1,500.00 | (333.44) |
| Plumbing - Common | 65110 | 0.00 | 66.63 | 1,730.00 | 800.00 | 800.00 | (930.00) |
| Painting-Common | 65200 | 0.00 | 166.63 | 0.00 | 2,000.00 | 2,000.00 | 2,000.00 |
| Carports-Common | 66005 | 0.00 | 250.00 | 225.00 | 3,000.00 | 3,000.00 | 2,775.00 |
| Total Building Maintenance | | <u>858.44</u> | <u>866.52</u> | <u>5,053.78</u> | <u>10,400.00</u> | <u>10,400.00</u> | <u>5,346.22</u> |
| Grounds | | | | | | | |
| Grounds Maintenance misc. | 63000 | 0.00 | 166.63 | 1,550.00 | 2,000.00 | 2,000.00 | 450.00 |
| Landscape Maint. contract | 63100 | 2,535.75 | 0.00 | 17,750.25 | 12,500.00 | 12,500.00 | (5,250.25) |
| Lawn Fert/Weed contract | 63110 | 0.00 | 255.38 | 2,630.00 | 3,065.00 | 3,065.00 | 435.00 |
| Tree/Shrub Spray | 63115 | 0.00 | 666.63 | 5,636.00 | 8,000.00 | 8,000.00 | 2,364.00 |
| Irrigation - Repairs | 63400 | 0.00 | 83.37 | 1,690.00 | 1,000.00 | 1,000.00 | (690.00) |
| Snow Removal contract | 63600 | 1,650.00 | 2,000.00 | 9,286.64 | 10,000.00 | 10,000.00 | 713.36 |

Statement of Income and Expense

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22 Bloomfield Concord Condominium Association

Operating

| | | Month | | Year | | | |
|---------------------------------|------------------|-------------------|------------------|-------------------|-------------------|-------------------|---------------------|
| | | Actual | Budget | Actual | Budget | Annual | Remainder |
| Chemical (Salt) | 63610 | 0.00 | 300.00 | 1,502.50 | 1,500.00 | 1,500.00 | (2.50) |
| Street & sidewalk repair | 63700 | 0.00 | 125.00 | 0.00 | 1,500.00 | 1,500.00 | 1,500.00 |
| Road Admin & Restoration | 63715 | 5,965.00 | 0.00 | 13,602.13 | 0.00 | 0.00 | (13,602.13) |
| Road Replacement/Paving | 63716 | 0.00 | 0.00 | 269,178.50 | 0.00 | 0.00 | (269,178.50) |
| Pest Control | 63900 | 0.00 | 33.37 | 710.40 | 400.00 | 400.00 | (310.40) |
| Trash Removal | 63910 | 603.16 | 666.63 | 7,566.96 | 8,000.00 | 8,000.00 | 433.04 |
| Total Grounds | | <u>10,753.91</u> | <u>4,297.01</u> | <u>331,103.38</u> | <u>47,965.00</u> | <u>47,965.00</u> | <u>(283,138.38)</u> |
| Insurance | Acct Code | | | | | | |
| Workers Compensation Insurance | 50535 | 0.00 | 45.87 | 550.00 | 550.00 | 550.00 | 0.00 |
| Liability Insurance | 50560 | 508.00 | 0.00 | 508.00 | 0.00 | 0.00 | (508.00) |
| Property/Liab. Insurance | 50570 | 1,197.25 | 1,280.38 | 14,367.00 | 15,365.00 | 15,365.00 | 998.00 |
| Total Insurance | | <u>1,705.25</u> | <u>1,326.25</u> | <u>15,425.00</u> | <u>15,915.00</u> | <u>15,915.00</u> | <u>490.00</u> |
| Reserve Accounts | Acct Code | | | | | | |
| Common Rpl Reserve | 63950 | 1,284.00 | 1,284.13 | 15,408.00 | 15,410.00 | 15,410.00 | 2.00 |
| Reserve Contribution | 90000 | 0.00 | 0.00 | 130,000.00 | 0.00 | 0.00 | (130,000.00) |
| Reserve Interest | 90140 | 35.18 | 0.00 | 643.93 | 0.00 | 0.00 | (643.93) |
| Total Reserve Accounts | | <u>1,319.18</u> | <u>1,284.13</u> | <u>146,051.93</u> | <u>15,410.00</u> | <u>15,410.00</u> | <u>(130,641.93)</u> |
| Utilities | Acct Code | | | | | | |
| DTE-Outdoor Public Lighting | 60020 | 344.46 | 150.00 | 1,993.39 | 1,800.00 | 1,800.00 | (193.39) |
| Water/Sewer Common | 60025 | 2,873.38 | 2,416.63 | 39,883.46 | 29,000.00 | 29,000.00 | (10,883.46) |
| Water - Irrigation | 60026 | 0.00 | 375.00 | 2,291.04 | 4,500.00 | 4,500.00 | 2,208.96 |
| Total Utilities | | <u>3,217.84</u> | <u>2,941.63</u> | <u>44,167.89</u> | <u>35,300.00</u> | <u>35,300.00</u> | <u>(8,867.89)</u> |
| Total Expense | | <u>22,146.08</u> | <u>13,506.79</u> | <u>586,351.75</u> | <u>161,040.00</u> | <u>161,040.00</u> | <u>(425,311.75)</u> |
| Excess Revenue / Expense | | <u>(8,825.01)</u> | <u>(86.79)</u> | <u>(422.71)</u> | <u>0.00</u> | <u>0.00</u> | <u>(422.71)</u> |