

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

January 31, 2022

Prepared By:

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Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 01/31/2022

Assets

Operating Accounts

10000	Operating CAB-AZ	17,843.96
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<u>Total Operating Accounts</u>		<u>17,843.96</u>
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Reserve Accounts

10002	Reserve APT CAB-AZ	20,802.44
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10003	Reserve COMMON CAB-AZ	51,762.59
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10007	CAB CD TH 36 mo. 4/5/22 2.75%	11,921.14
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<u>Total Reserve Accounts</u>		<u>84,486.17</u>
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Accounts Receivable

12000	Accounts Receivable	316.00
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12050	Additional Assessment	358.00
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<u>Total Accounts Receivable</u>		<u>674.00</u>
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Other Assets

14011	Prepaid Insurance	3,572.50
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14015	Prepaid Trash Removal	3,015.88
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<u>Total Other Assets</u>		<u>6,588.38</u>
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<i>Total Assets</i>		<u><u>109,592.51</u></u>
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Liabilities & Equity

Other Liabilities

20002	CAB Roof Loan Payable	
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21000	Prepaid Assessments	15,834.20
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<u>Total Other Liabilities</u>		<u>15,834.20</u>
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Equity

30000	Reserve Fund-Common	51,762.59
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30001	Reserve Fund - Apartments	20,802.44
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30002	Reserve Fund - Townhouse	11,921.14
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31000	Prior Year Retained Earnings	6,077.44
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<u>Total Equity</u>		<u>90,563.61</u>
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Liabilities and Equity

Operating Retained Earnings	3,194.70
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<u>Total Liabilities and Equity</u>		<u>3,194.70</u>
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<i>Total Liabilities & Equity</i>		<u><u>109,592.51</u></u>
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Statement of Income and Expense

Posted 1/1/2022 To 1/31/2022 11:59:00 PM

Thursday, February 03, 2022

15:24

22 Bloomfield Concord Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income							
	Acct Code						
Common Assessment	40000	12,000.00	12,000.00	12,000.00	12,000.00	144,000.00	132,000.00
Apartment Assessment	40001	2,000.00	2,000.00	2,000.00	2,000.00	24,000.00	22,000.00
Additional Assessment	40005	2,592.00	0.00	2,592.00	0.00	0.00	(2,592.00)
Total Assessment Income		<u>16,592.00</u>	<u>14,000.00</u>	<u>16,592.00</u>	<u>14,000.00</u>	<u>168,000.00</u>	<u>151,408.00</u>
Other Income							
	Acct Code						
Interest - Common Accounts	40040	6.54	0.00	6.54	0.00	0.00	(6.54)
Interest - Apt. Accounts	40045	3.42	0.00	3.42	0.00	0.00	(3.42)
Interest - Townhouse	40046	27.41	0.00	27.41	0.00	0.00	(27.41)
Late Fees	40050	130.00	0.00	130.00	0.00	0.00	(130.00)
Laundry Income	40070	624.59	208.33	624.59	208.33	2,500.00	1,875.41
Total Other Income		<u>791.96</u>	<u>208.33</u>	<u>791.96</u>	<u>208.33</u>	<u>2,500.00</u>	<u>1,708.04</u>
Total Income		<u>17,383.96</u>	<u>14,208.33</u>	<u>17,383.96</u>	<u>14,208.33</u>	<u>170,500.00</u>	<u>153,116.04</u>
Expense							
Administrative							
	Acct Code						
Copies	50110	24.66	50.00	24.66	50.00	600.00	575.34
Postage	50120	11.63	16.67	11.63	16.67	200.00	188.37
Legal Fees	50140	756.00	83.33	756.00	83.33	1,000.00	244.00
Audit/Tax	50160	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Management Services	50200	557.52	557.52	557.52	557.52	6,690.24	6,132.72
Other Professional	50205	0.00	0.00	0.00	0.00	600.00	600.00
Miscellaneous	50240	67.55	58.33	67.55	58.33	700.00	632.45
Fax Line President's Home	50250	0.00	55.00	0.00	55.00	55.00	55.00
Total Administrative		<u>1,417.36</u>	<u>820.85</u>	<u>1,417.36</u>	<u>820.85</u>	<u>12,345.24</u>	<u>10,927.88</u>
Apartment Maintenance							
	Acct Code						
Electric - Apartments	60010	346.67	325.00	346.67	325.00	3,900.00	3,553.33
Gas - Apartments	60015	170.91	162.50	170.91	162.50	1,950.00	1,779.09

Statement of Income and Expense

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22 Bloomfield Concord Condominium Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Maint Wind & Door-Apt	64005	152.50	41.67	152.50	41.67	500.00	347.50
Maint & Supplies-Apt	64030	41.93	16.67	41.93	16.67	200.00	158.07
Plumbing - Apt	64110	0.00	41.67	0.00	41.67	500.00	500.00
Janitorial - Apt	64300	0.00	333.33	0.00	333.33	4,000.00	4,000.00
Apt Rpl Reserve	64400	1,080.00	1,079.17	1,080.00	1,079.17	12,950.00	11,870.00
Total Apartment Maintenance		<u>1,792.01</u>	<u>2,000.01</u>	<u>1,792.01</u>	<u>2,000.01</u>	<u>24,000.00</u>	<u>22,207.99</u>
Building Maintenance	Acct Code						
Window Washing	65005	0.00	175.00	0.00	175.00	2,100.00	2,100.00
Electrical-Common Repairs	65015	90.05	41.67	90.05	41.67	500.00	409.95
Roofs, Gutters & Chimney repairs	65105	0.00	83.33	0.00	83.33	1,000.00	1,000.00
Plumbing - Common	65110	0.00	125.00	0.00	125.00	1,500.00	1,500.00
Painting-Common	65200	0.00	500.00	0.00	500.00	6,000.00	6,000.00
Carpports-Common	66005	0.00	250.00	0.00	250.00	3,000.00	3,000.00
Total Building Maintenance		<u>90.05</u>	<u>1,175.00</u>	<u>90.05</u>	<u>1,175.00</u>	<u>14,100.00</u>	<u>14,009.95</u>
Grounds	Acct Code						
Grounds Maintenance misc.	63000	0.00	83.33	0.00	83.33	1,000.00	1,000.00
Landscape Maint. contract	63100	0.00	0.00	0.00	0.00	17,000.00	17,000.00
Lawn Fert/Weed contract	63110	0.00	216.67	0.00	216.67	2,600.00	2,600.00
Tree/Shrub Spray	63115	3,006.00	483.33	3,006.00	483.33	5,800.00	2,794.00
Irrigation - Repairs	63400	0.00	83.33	0.00	83.33	1,000.00	1,000.00
Snow Removal contract	63600	1,650.00	1,650.00	1,650.00	1,650.00	8,250.00	6,600.00
Chemical (Salt)	63610	0.00	300.00	0.00	300.00	1,500.00	1,500.00
Pest Control	63900	433.20	66.67	433.20	66.67	800.00	366.80
Trash Removal	63910	603.16	666.67	603.16	666.67	8,000.00	7,396.84
Total Grounds		<u>5,692.36</u>	<u>3,550.00</u>	<u>5,692.36</u>	<u>3,550.00</u>	<u>45,950.00</u>	<u>40,257.64</u>
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	0.00	45.83	550.00	550.00
Property/Liab. Insurance	50570	1,197.25	1,197.25	1,197.25	1,197.25	14,367.00	13,169.75

Statement of Income and Expense

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22 Bloomfield Concord Condominium Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Total Insurance		1,197.25	1,243.08	1,197.25	1,243.08	14,917.00	13,719.75
<u>Reserve Accounts</u>	<u>Acct Code</u>						
Common Rpl Reserve	63950	896.50	896.48	896.50	896.48	10,757.76	9,861.26
Reserve Interest	90140	36.41	0.00	36.41	0.00	0.00	(36.41)
Total Reserve Accounts		932.91	896.48	932.91	896.48	10,757.76	9,824.85
<u>Utilities</u>	<u>Acct Code</u>						
DTE-Outdoor Public Lighting	60020	98.18	160.83	98.18	160.83	1,930.00	1,831.82
Water/Sewer Common	60025	2,969.14	3,500.00	2,969.14	3,500.00	42,000.00	39,030.86
Water - Irrigation	60026	0.00	375.00	0.00	375.00	4,500.00	4,500.00
Total Utilities		3,067.32	4,035.83	3,067.32	4,035.83	48,430.00	45,362.68
Total Expense		14,189.26	13,721.25	14,189.26	13,721.25	170,500.00	156,310.74
Excess Revenue / Expense		3,194.70	487.08	3,194.70	487.08	0.00	3,194.70