

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

August 31, 2022

Prepared By:

The Highlander Group, Inc.
3080 Orchard Lake Road, Suite J
Keego Harbor, MI 48320
248-681-7883
www.highlandergroup.net

Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 08/31/2022

Assets		
<u>Operating Accounts</u>		
10000	Operating CAB-AZ	792.39
<u>Total Operating Accounts</u>		<u>792.39</u>
<u>Reserve Accounts</u>		
10002	Reserve APT CAB-AZ	27,309.78
10003	Reserve COMMON CAB-AZ	69,213.99
<u>Total Reserve Accounts</u>		<u>96,523.77</u>
<u>Accounts Receivable</u>		
12000	Accounts Receivable	291.50
12050	Additional Assessment	65.00
<u>Total Accounts Receivable</u>		<u>356.50</u>
<u>Other Assets</u>		
14011	Prepaid Insurance	3,591.75
14015	Prepaid Trash Removal	1,974.08
<u>Total Other Assets</u>		<u>5,565.83</u>
<i>Total Assets</i>		<u><u>103,238.49</u></u>
 Liabilities & Equity		
<u>Other Liabilities</u>		
20002	CAB Roof Loan Payable	
21000	Prepaid Assessments	6,774.50
<u>Total Other Liabilities</u>		<u>6,774.50</u>
<u>Equity</u>		
30000	Reserve Fund-Common	69,213.99
30001	Reserve Fund - Apartments	27,309.78
31000	Prior Year Retained Earnings	6,077.44
<u>Total Equity</u>		<u>102,601.21</u>
<u>Liabilities and Equity</u>		
	Operating Retained Earnings	(6,137.22)
<u>Total Liabilities and Equity</u>		<u>(6,137.22)</u>
<i>Total Liabilities & Equity</i>		<u><u>103,238.49</u></u>

Statement of Income and Expense

Posted 8/1/2022 To 8/31/2022 11:59:00 PM

22 Bloomfield Concord Condominium Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Income							
<u>Assessment Income</u>	<u>Acct Code</u>						
Common Assessment	40000	12,000.00	12,000.00	96,000.00	96,000.00	144,000.00	48,000.00
Apartment Assessment	40001	2,000.00	2,000.00	16,000.00	16,000.00	24,000.00	8,000.00
Additional Assessment	40005	0.00	0.00	138,969.00	0.00	0.00	(138,969.00)
Total Assessment Income		<u>14,000.00</u>	<u>14,000.00</u>	<u>250,969.00</u>	<u>112,000.00</u>	<u>168,000.00</u>	<u>(82,969.00)</u>
<u>Other Income</u>	<u>Acct Code</u>						
Fines	40030	0.00	0.00	665.00	0.00	0.00	(665.00)
Interest - Common Accounts	40040	17.99	0.00	98.48	0.00	0.00	(98.48)
Interest - Apt. Accounts	40045	6.96	0.00	30.76	0.00	0.00	(30.76)
Interest - Townhouse	40046	0.00	0.00	107.76	0.00	0.00	(107.76)
Late Fees	40050	0.00	0.00	585.00	0.00	0.00	(585.00)
Laundry Income	40070	854.64	208.33	2,719.35	1,666.64	2,500.00	(219.35)
Total Other Income		<u>879.59</u>	<u>208.33</u>	<u>4,206.35</u>	<u>1,666.64</u>	<u>2,500.00</u>	<u>(1,706.35)</u>
Total Income		<u>14,879.59</u>	<u>14,208.33</u>	<u>255,175.35</u>	<u>113,666.64</u>	<u>170,500.00</u>	<u>(84,675.35)</u>
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Copies	50110	38.88	50.00	569.88	400.00	600.00	30.12
Postage	50120	31.73	16.67	161.22	133.36	200.00	38.78
Legal Fees	50140	513.00	83.33	2,523.00	666.64	1,000.00	(1,523.00)
Audit/Tax	50160	0.00	0.00	0.00	2,500.00	2,500.00	2,500.00
Management Services	50200	557.52	557.52	4,460.16	4,460.16	6,690.24	2,230.08
Other Professional	50205	0.00	0.00	600.00	600.00	600.00	0.00
Miscellaneous	50240	17.50	58.33	472.92	466.64	700.00	227.08
Fax Line President's Home	50250	0.00	0.00	54.95	55.00	55.00	0.05
Total Administrative		<u>1,158.63</u>	<u>765.85</u>	<u>8,842.13</u>	<u>9,281.80</u>	<u>12,345.24</u>	<u>3,503.11</u>
<u>Apartment Maintenance</u>	<u>Acct Code</u>						
Electric - Apartments	60010	273.55	325.00	2,409.78	2,600.00	3,900.00	1,490.22

Statement of Income and Expense

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22 Bloomfield Concord Condominium Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Gas - Apartments	60015	173.99	162.50	1,414.26	1,300.00	1,950.00	535.74
Build. & Maint. repair - Apt	64000	300.00	0.00	460.00	0.00	0.00	(460.00)
Maint Wind & Door-Apt	64005	0.00	41.67	152.50	333.36	500.00	347.50
Maint & Supplies-Apt	64030	0.00	16.67	99.61	133.36	200.00	100.39
Plumbing - Apt	64110	254.00	41.67	254.00	333.36	500.00	246.00
Janitorial - Apt	64300	647.50	333.33	3,217.17	2,666.64	4,000.00	782.83
Apt Rpl Reserve	64400	0.00	1,079.17	7,560.00	8,633.36	12,950.00	5,390.00
Total Apartment Maintenance		1,649.04	2,000.01	15,567.32	16,000.08	24,000.00	8,432.68
<u>Building Maintenance</u>	<u>Acct Code</u>						
Structural-Common	65000	200.00	0.00	566.89	0.00	0.00	(566.89)
Window Washing	65005	0.00	175.00	1,050.00	1,400.00	2,100.00	1,050.00
Electrical-Common Repairs	65015	557.80	41.67	1,071.39	333.36	500.00	(571.39)
Roofs, Gutters & Chimney repairs	65105	0.00	83.33	925.00	666.64	1,000.00	75.00
Plumbing - Common	65110	195.00	125.00	1,531.00	1,000.00	1,500.00	(31.00)
Painting-Common	65200	196.10	500.00	196.10	4,000.00	6,000.00	5,803.90
Carports-Common	66005	0.00	250.00	5,705.00	2,000.00	3,000.00	(2,705.00)
Total Building Maintenance		1,148.90	1,175.00	11,045.38	9,400.00	14,100.00	3,054.62
<u>Grounds</u>	<u>Acct Code</u>						
Grounds Maintenance misc.	63000	123.42	83.33	223.42	666.64	1,000.00	776.58
Landscape Maint. contract	63100	5,228.00	2,428.57	10,456.00	9,714.28	17,000.00	6,544.00
Lawn Fert/Weed contract	63110	505.00	216.67	2,495.00	1,733.36	2,600.00	105.00
Tree/Shrub Spray	63115	0.00	483.33	4,806.00	3,866.64	5,800.00	994.00
Irrigation - Repairs	63400	0.00	83.33	1,570.00	666.64	1,000.00	(570.00)
Snow Removal contract	63600	0.00	0.00	7,425.00	6,600.00	8,250.00	825.00
Chemical (Salt)	63610	0.00	0.00	1,427.02	1,200.00	1,500.00	72.98
Street & sidewalk repair	63700	0.00	0.00	561.30	0.00	0.00	(561.30)
Road Replacement/Paving	63716	0.00	0.00	146,210.74	0.00	0.00	(146,210.74)
Pest Control	63900	0.00	66.67	433.20	533.36	800.00	366.80

Statement of Income and Expense

Wednesday, September 7, 2022

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Posted 8/1/2022 To 8/31/2022 11:59:00 PM

22 Bloomfield Concord Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Trash Removal	63910	0.00	666.67	3,618.96	5,333.36	8,000.00	4,381.04
Total Grounds		5,856.42	4,028.57	179,226.64	30,314.28	45,950.00	(133,276.64)
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	550.00	366.64	550.00	0.00
Property/Liab. Insurance	50570	1,197.25	1,197.25	9,578.00	9,578.00	14,367.00	4,789.00
Total Insurance		1,197.25	1,243.08	10,128.00	9,944.64	14,917.00	4,789.00
Reserve Accounts	Acct Code						
Common Rpl Reserve	63950	0.00	896.48	6,275.50	7,171.84	10,757.76	4,482.26
Reserve Interest	90140	24.59	0.00	215.01	0.00	0.00	(215.01)
Total Reserve Accounts		24.59	896.48	6,490.51	7,171.84	10,757.76	4,267.25
Utilities	Acct Code						
DTE-Outdoor Public Lighting	60020	323.84	160.83	1,326.98	1,286.64	1,930.00	603.02
Water/Sewer Common	60025	3,285.06	3,500.00	26,524.63	28,000.00	42,000.00	15,475.37
Water - Irrigation	60026	1,682.20	375.00	2,160.98	3,000.00	4,500.00	2,339.02
Total Utilities		5,291.10	4,035.83	30,012.59	32,286.64	48,430.00	18,417.41
Total Expense		16,325.93	14,144.82	261,312.57	114,399.28	170,500.00	(90,812.57)
Excess Revenue / Expense		(1,446.34)	63.51	(6,137.22)	(732.64)	0.00	(6,137.22)