

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

October 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 10/31/2022

AssetsOperating Accounts

10000 Operating CAB-AZ 1,455.39

Total Operating Accounts 1,455.39Reserve Accounts

10002 Reserve APT CAB-AZ 27,323.47

10003 Reserve COMMON CAB-AZ 58,345.56

Total Reserve Accounts 85,669.03Accounts Receivable

12000 Accounts Receivable 395.00

12050 Additional Assessment 65.00

Total Accounts Receivable 460.00Other Assets

14011 Prepaid Insurance 1,197.25

14015 Prepaid Trash Removal 0.08

Total Other Assets 1,197.33*Total Assets*88,781.75**Liabilities & Equity**Other Liabilities

20002 CAB Roof Loan Payable

21000 Prepaid Assessments 6,169.50

Total Other Liabilities 6,169.50Equity

30000 Reserve Fund-Common 58,345.56

30001 Reserve Fund - Apartments 27,323.47

31000 Prior Year Retained Earnings 6,077.44

Total Equity 91,746.47Liabilities and Equity

Operating Retained Earnings (9,134.22)

Total Liabilities and Equity (9,134.22)*Total Liabilities & Equity*88,781.75

Statement of Income and Expense

Friday, November 4, 2022 18:00

Posted 10/1/2022 To 10/31/2022 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	120,000.00	120,000.00	144,000.00	24,000.00
Apartment Assessment	40001	2,000.00	2,000.00	20,000.00	20,000.00	24,000.00	4,000.00
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>278,969.00</u>	<u>140,000.00</u>	<u>168,000.00</u>	<u>(110,969.00)</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	15.25	0.00	130.80	0.00	0.00	(130.80)
Interest - Apt. Accounts	40045	6.96	0.00	44.45	0.00	0.00	(44.45)
Interest - Townhouse	40046	0.00	0.00	107.76	0.00	0.00	(107.76)
Late Fees	40050	130.00	0.00	845.00	0.00	0.00	(845.00)
Laundry Income	40070	0.00	208.33	2,719.35	2,083.30	2,500.00	(219.35)
Transfer from reserves	45000	0.00	0.00	10,900.00	0.00	0.00	(10,900.00)
Total Other Income		<u>152.21</u>	<u>208.33</u>	<u>15,412.36</u>	<u>2,083.30</u>	<u>2,500.00</u>	<u>(12,912.36)</u>
Total Income		<u>14,152.21</u>	<u>14,208.33</u>	<u>294,381.36</u>	<u>142,083.30</u>	<u>170,500.00</u>	<u>(123,881.36)</u>
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Copies	50110	37.98	50.00	628.02	500.00	600.00	(28.02)
Postage	50120	12.27	16.67	187.74	166.70	200.00	12.26
Legal Fees	50140	541.50	83.33	4,040.00	833.30	1,000.00	(3,040.00)
Audit/Tax	50160	2,500.00	0.00	2,500.00	2,500.00	2,500.00	0.00
Management Services	50200	557.52	557.52	5,575.20	5,575.20	6,690.24	1,115.04
Other Professional	50205	0.00	0.00	600.00	600.00	600.00	0.00
Miscellaneous	50240	174.74	58.33	701.41	583.30	700.00	(1.41)
Website	50245	0.00	0.00	100.90	0.00	0.00	(100.90)
Fax Line President's Home	50250	0.00	0.00	54.95	55.00	55.00	0.05
Total Administrative		<u>3,824.01</u>	<u>765.85</u>	<u>14,388.22</u>	<u>10,813.50</u>	<u>12,345.24</u>	<u>(2,042.98)</u>

Statement of Income and Expense

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22 Bloomfield Concord Condominium Association

Operating

	Acct Code	Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Apartment Maintenance							
Electric - Apartments	60010	285.43	325.00	2,968.77	3,250.00	3,900.00	931.23
Gas - Apartments	60015	193.07	162.50	1,817.17	1,625.00	1,950.00	132.83
Build. & Maint. repair - Apt	64000	47.69	0.00	507.69	0.00	0.00	(507.69)
Maint Wind & Door-Apt	64005	0.00	41.67	152.50	416.70	500.00	347.50
Maint & Supplies-Apt	64030	0.00	16.67	99.61	166.70	200.00	100.39
Plumbing - Apt	64110	0.00	41.67	254.00	416.70	500.00	246.00
Janitorial - Apt	64300	1,151.50	333.33	4,400.46	3,333.30	4,000.00	(400.46)
Apt Rpl Reserve	64400	0.00	1,079.17	7,560.00	10,791.70	12,950.00	5,390.00
Total Apartment Maintenance		1,677.69	2,000.01	17,760.20	20,000.10	24,000.00	6,239.80
Building Maintenance							
Structural-Common	65000	0.00	0.00	566.89	0.00	0.00	(566.89)
Window Washing	65005	0.00	175.00	1,050.00	1,750.00	2,100.00	1,050.00
Electrical-Common Repairs	65015	0.00	41.67	1,749.08	416.70	500.00	(1,249.08)
Roofs, Gutters & Chimney repairs	65105	0.00	83.33	925.00	833.30	1,000.00	75.00
Plumbing - Common	65110	2,682.72	125.00	4,213.72	1,250.00	1,500.00	(2,713.72)
Painting-Common	65200	0.00	500.00	11,901.21	5,000.00	6,000.00	(5,901.21)
Carports-Common	66005	0.00	250.00	5,705.00	2,500.00	3,000.00	(2,705.00)
Total Building Maintenance		2,682.72	1,175.00	26,110.90	11,750.00	14,100.00	(12,010.90)
Grounds							
Grounds Maintenance misc.	63000	2,264.06	83.33	2,492.44	833.30	1,000.00	(1,492.44)
Landscape Maint. contract	63100	0.00	2,428.57	10,456.00	14,571.42	17,000.00	6,544.00
Lawn Fert/Weed contract	63110	505.00	216.67	3,505.00	2,166.70	2,600.00	(905.00)
Tree/Shrub Spray	63115	0.00	483.33	4,806.00	4,833.30	5,800.00	994.00
Irrigation - Repairs	63400	325.00	83.33	2,345.00	833.30	1,000.00	(1,345.00)
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)

Statement of Income and Expense

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22 Bloomfield Concord Condominium Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
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	666.70	800.00	366.80
Trash Removal	63910	1,974.00	666.67	7,566.96	6,666.70	8,000.00	433.04
Total Grounds		<u>5,068.06</u>	<u>4,028.57</u>	<u>187,228.66</u>	<u>38,371.42</u>	<u>45,950.00</u>	<u>(141,278.66)</u>
<u>Insurance</u>	<u>Acct Code</u>						
Workers Compensation Insurance	50535	0.00	45.83	550.00	458.30	550.00	0.00
Property/Liab. Insurance	50570	1,197.25	1,197.25	11,972.50	11,972.50	14,367.00	2,394.50
Total Insurance		<u>1,197.25</u>	<u>1,243.08</u>	<u>12,522.50</u>	<u>12,430.80</u>	<u>14,917.00</u>	<u>2,394.50</u>
<u>Reserve Accounts</u>	<u>Acct Code</u>						
Common Rpl Reserve	63950	0.00	896.48	6,275.50	8,964.80	10,757.76	4,482.26
Reserve Interest	90140	21.82	0.00	260.27	0.00	0.00	(260.27)
Total Reserve Accounts		<u>21.82</u>	<u>896.48</u>	<u>6,535.77</u>	<u>8,964.80</u>	<u>10,757.76</u>	<u>4,221.99</u>
<u>Utilities</u>	<u>Acct Code</u>						
DTE-Outdoor Public Lighting	60020	133.42	160.83	1,553.51	1,608.30	1,930.00	376.49
Water/Sewer Common	60025	2,705.58	3,500.00	32,673.31	35,000.00	42,000.00	9,326.69
Water - Irrigation	60026	1,002.85	375.00	4,742.51	3,750.00	4,500.00	(242.51)
Total Utilities		<u>3,841.85</u>	<u>4,035.83</u>	<u>38,969.33</u>	<u>40,358.30</u>	<u>48,430.00</u>	<u>9,460.67</u>
Total Expense		<u>18,313.40</u>	<u>14,144.82</u>	<u>303,515.58</u>	<u>142,688.92</u>	<u>170,500.00</u>	<u>(133,015.58)</u>
Excess Revenue / Expense		<u>(4,161.19)</u>	<u>63.51</u>	<u>(9,134.22)</u>	<u>(605.62)</u>	<u>0.00</u>	<u>(9,134.22)</u>