

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Crossings of Oakland
Property Owners Association

February 28, 2023

Prepared By:

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Prepared without an audit and for internal purposes only.

110 The Crossings of Oakland Property Owners Assoc.

Balance Sheet

Posted 02/28/2023

Assets

Operating Accounts

10000 Operating 107,282.89

Total Operating Accounts 107,282.89

Reserve Accounts

10001 Money Market 178,887.75

Total Reserve Accounts 178,887.75

Accounts Receivable

12000 Accounts Receivable 16,941.50

Total Accounts Receivable 16,941.50

Total Assets 303,112.14

Liabilities & Equity

Other Liabilities

21000 Prepaid Assessments 101,067.57

Total Other Liabilities 101,067.57

Equity

30000 Reserve Fund 178,887.75

31000 Prior Years Retained Earnings (5,156.90)

Total Equity 173,730.85

Liabilities and Equity

Operating Retained Earnings 28,313.72

Total Liabilities and Equity 28,313.72

Total Liabilities & Equity 303,112.14

Statement of Income and Expense

Posted 2/1/2023 To 2/28/2023 11:59:00 PM

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income	Acct Code						
Assessments	40000	(2,950.00)	0.00	69,050.00	72,000.00	288,000.00	218,950.00
Total Assessment Income		(2,950.00)	0.00	69,050.00	72,000.00	288,000.00	218,950.00
Other Income	Acct Code						
Interest	40040	51.77	0.00	106.83	0.00	0.00	(106.83)
Late Fees	40050	540.00	0.00	740.00	0.00	0.00	(740.00)
Miscellaneous Income	40080	557.50	0.00	557.50	0.00	0.00	(557.50)
Transfer from Reserves	45000	0.00	1,493.33	0.00	2,986.66	17,920.00	17,920.00
Total Other Income		1,149.27	1,493.33	1,404.33	2,986.66	17,920.00	16,515.67
Total Income		(1,800.73)	1,493.33	70,454.33	74,986.66	305,920.00	235,465.67
Expense							
Administrative	Acct Code						
Copies	50110	32.62	191.67	62.20	383.34	2,300.00	2,237.80
Postage	50120	23.34	125.00	30.72	250.00	1,500.00	1,469.28
Legal Fees - Collections	50140	131.75	41.67	274.25	83.34	500.00	225.75
Legal Fees - Other	50145	0.00	41.67	0.00	83.34	500.00	500.00
Audit/Tax	50160	0.00	0.00	0.00	0.00	750.00	750.00
Meetings	50170	0.00	83.33	0.00	166.66	1,000.00	1,000.00
Management Services	50200	2,703.75	2,703.75	5,407.50	5,407.50	32,445.00	27,037.50
Social	50225	0.00	291.67	0.00	583.34	3,500.00	3,500.00
Miscellaneous	50240	441.50	416.67	594.70	833.34	5,000.00	4,405.30
Website	50245	35.00	35.00	70.00	70.00	420.00	350.00
Federal Income Tax	50255	21.47	83.33	21.47	166.66	1,000.00	978.53
Telephone	60050	0.00	25.00	0.00	50.00	300.00	300.00
Total Administrative		3,389.43	4,038.76	6,460.84	8,077.52	49,215.00	42,754.16
Building Maintenance	Acct Code						
Electrical	65015	0.00	41.67	150.00	83.34	500.00	350.00

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Fences	65020	0.00	41.67	0.00	83.34	500.00	500.00
Total Building Maintenance		0.00	83.34	150.00	166.68	1,000.00	850.00
Community Center/Clubhouse	Acct Code						
Clubhouse Repairs	70045	0.00	37.50	0.00	75.00	450.00	450.00
Pool Service/Maint.	70100	0.00	1,229.17	0.00	2,458.34	14,750.00	14,750.00
Pool Chemicals/Supplies	70105	0.00	583.33	0.00	1,166.66	7,000.00	7,000.00
Pool Deck	70110	0.00	41.67	0.00	83.34	500.00	500.00
Total Community Center/Clubhouse		0.00	1,891.67	0.00	3,783.34	22,700.00	22,700.00
Grounds	Acct Code						
Grounds Maintenance	63000	75.00	341.67	75.00	683.34	4,100.00	4,025.00
Landscape Maintenance	63100	0.00	0.00	0.00	0.00	44,150.00	44,150.00
Tree Removal	63135	0.00	125.00	0.00	250.00	1,500.00	1,500.00
Mulch	63145	0.00	0.00	0.00	0.00	11,550.00	11,550.00
Holiday Lighting	63150	0.00	279.17	3,958.00	558.34	3,350.00	(608.00)
Park Repair & Maintenance	63160	0.00	41.67	0.00	83.34	500.00	500.00
Flag Services	63170	0.00	70.83	0.00	141.66	850.00	850.00
Pond Maintenance	63210	0.00	291.67	0.00	583.34	3,500.00	3,500.00
Irrigation	63400	0.00	93.75	0.00	187.50	1,125.00	1,125.00
Mailbox Repair & Maintance	63520	0.00	250.00	290.00	500.00	3,000.00	2,710.00
Snow Removal	63600	3,200.00	3,200.00	9,600.00	6,400.00	16,000.00	6,400.00
Chemical (Salt)	63610	0.00	300.00	0.00	600.00	1,500.00	1,500.00
Trash Removal	63910	6,705.04	6,916.67	13,410.08	13,833.34	83,000.00	69,589.92
Total Grounds		9,980.04	11,910.43	27,333.08	23,820.86	174,125.00	146,791.92
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	48.33	473.00	96.66	580.00	107.00
Liability Insurance	50560	0.00	541.67	1,611.00	1,083.34	6,500.00	4,889.00
Total Insurance		0.00	590.00	2,084.00	1,180.00	7,080.00	4,996.00
Reserve Accounts	Acct Code						

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Reserve Contribution	90000	2,400.00	2,400.00	4,800.00	4,800.00	28,800.00	24,000.00
Reserve Interest	90140	47.52	0.00	99.29	0.00	0.00	(99.29)
Total Reserve Accounts		<u>2,447.52</u>	<u>2,400.00</u>	<u>4,899.29</u>	<u>4,800.00</u>	<u>28,800.00</u>	<u>23,900.71</u>
Utilities	Acct Code						
Electric	60010	192.67	458.33	472.41	916.66	5,500.00	5,027.59
Gas	60015	311.38	541.67	626.05	1,083.34	6,500.00	5,873.95
Water	60025	114.94	916.67	114.94	1,833.34	11,000.00	10,885.06
Total Utilities		<u>618.99</u>	<u>1,916.67</u>	<u>1,213.40</u>	<u>3,833.34</u>	<u>23,000.00</u>	<u>21,786.60</u>
Total Expense		<u>16,435.98</u>	<u>22,830.87</u>	<u>42,140.61</u>	<u>45,661.74</u>	<u>305,920.00</u>	<u>263,779.39</u>
Excess Revenue / Expense		<u>(18,236.71)</u>	<u>(21,337.54)</u>	<u>28,313.72</u>	<u>29,324.92</u>	<u>0.00</u>	<u>28,313.72</u>