

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Crossings of Oakland
Property Owners Association

January 31, 2023

Prepared By:

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

Prepared without an audit and for internal purposes only.

110 The Crossings of Oakland Property Owners Assoc.

Balance Sheet

Posted 01/31/2023

Assets		
<u>Operating Accounts</u>		
10000	Operating	110,848.95
<u>Total Operating Accounts</u>		<u>110,848.95</u>
<u>Reserve Accounts</u>		
10001	Money Market	176,440.23
<u>Total Reserve Accounts</u>		<u>176,440.23</u>
<u>Accounts Receivable</u>		
12000	Accounts Receivable	22,597.99
<u>Total Accounts Receivable</u>		<u>22,597.99</u>
<i>Total Assets</i>		<u><u>309,887.17</u></u>
 Liabilities & Equity		
<u>Other Liabilities</u>		
21000	Prepaid Assessments	92,053.41
<u>Total Other Liabilities</u>		<u>92,053.41</u>
<u>Equity</u>		
30000	Reserve Fund	176,440.23
31000	Prior Years Retained Earnings	(5,156.90)
<u>Total Equity</u>		<u>171,283.33</u>
<u>Liabilities and Equity</u>		
	Operating Retained Earnings	46,550.43
<u>Total Liabilities and Equity</u>		<u>46,550.43</u>
<i>Total Liabilities & Equity</i>		<u><u>309,887.17</u></u>

Statement of Income and Expense

Wednesday, February 8, 2023

10:01

Posted 1/1/2023 To 1/31/2023 11:59:00 PM

110 The Crossings of Oakland Property Owners Assoc.

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Income							
<u>Assessment Income</u>		<u>Acct Code</u>					
Assessments	40000	72,000.00	72,000.00	72,000.00	72,000.00	288,000.00	216,000.00
Total Assessment Income		<u>72,000.00</u>	<u>72,000.00</u>	<u>72,000.00</u>	<u>72,000.00</u>	<u>288,000.00</u>	<u>216,000.00</u>
<u>Other Income</u>		<u>Acct Code</u>					
Interest	40040	55.06	0.00	55.06	0.00	0.00	(55.06)
Late Fees	40050	200.00	0.00	200.00	0.00	0.00	(200.00)
Transfer from Reserves	45000	0.00	1,493.33	0.00	1,493.33	17,920.00	17,920.00
Total Other Income		<u>255.06</u>	<u>1,493.33</u>	<u>255.06</u>	<u>1,493.33</u>	<u>17,920.00</u>	<u>17,664.94</u>
Total Income		<u>72,255.06</u>	<u>73,493.33</u>	<u>72,255.06</u>	<u>73,493.33</u>	<u>305,920.00</u>	<u>233,664.94</u>
Expense							
<u>Administrative</u>		<u>Acct Code</u>					
Copies	50110	29.58	191.67	29.58	191.67	2,300.00	2,270.42
Postage	50120	7.38	125.00	7.38	125.00	1,500.00	1,492.62
Legal Fees - Collections	50140	142.50	41.67	142.50	41.67	500.00	357.50
Legal Fees - Other	50145	0.00	41.67	0.00	41.67	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	83.33	1,000.00	1,000.00
Management Services	50200	2,703.75	2,703.75	2,703.75	2,703.75	32,445.00	29,741.25
Social	50225	0.00	291.67	0.00	291.67	3,500.00	3,500.00
Miscellaneous	50240	153.20	416.67	153.20	416.67	5,000.00	4,846.80
Website	50245	35.00	35.00	35.00	35.00	420.00	385.00
Federal Income Tax	50255	0.00	83.33	0.00	83.33	1,000.00	1,000.00
Telephone	60050	0.00	25.00	0.00	25.00	300.00	300.00
Total Administrative		<u>3,071.41</u>	<u>4,038.76</u>	<u>3,071.41</u>	<u>4,038.76</u>	<u>49,215.00</u>	<u>46,143.59</u>
<u>Building Maintenance</u>		<u>Acct Code</u>					
Electrical	65015	150.00	41.67	150.00	41.67	500.00	350.00
Fences	65020	0.00	41.67	0.00	41.67	500.00	500.00
Total Building Maintenance		<u>150.00</u>	<u>83.34</u>	<u>150.00</u>	<u>83.34</u>	<u>1,000.00</u>	<u>850.00</u>

Statement of Income and Expense

Wednesday, February 8, 2023

10:01

Posted 1/1/2023 To 1/31/2023 11:59:00 PM

110 The Crossings of Oakland Property Owners Assoc.

Operating

	<u>Acct Code</u>	Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
<u>Community Center/Clubhouse</u>							
Clubhouse Repairs	70045	0.00	37.50	0.00	37.50	450.00	450.00
Pool Service/Maint.	70100	0.00	1,229.17	0.00	1,229.17	14,750.00	14,750.00
Pool Chemicals/Supplies	70105	0.00	583.33	0.00	583.33	7,000.00	7,000.00
Pool Deck	70110	0.00	41.67	0.00	41.67	500.00	500.00
Total Community Center/Clubhouse		<u>0.00</u>	<u>1,891.67</u>	<u>0.00</u>	<u>1,891.67</u>	<u>22,700.00</u>	<u>22,700.00</u>
<u>Grounds</u>							
Grounds Maintenance	63000	0.00	341.67	0.00	341.67	4,100.00	4,100.00
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	125.00	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	3,958.00	279.17	3,958.00	279.17	3,350.00	(608.00)
Park Repair & Maintenance	63160	0.00	41.67	0.00	41.67	500.00	500.00
Flag Services	63170	0.00	70.83	0.00	70.83	850.00	850.00
Pond Maintenance	63210	0.00	291.67	0.00	291.67	3,500.00	3,500.00
Irrigation	63400	0.00	93.75	0.00	93.75	1,125.00	1,125.00
Mailbox Repair & Maintance	63520	290.00	250.00	290.00	250.00	3,000.00	2,710.00
Snow Removal	63600	6,400.00	3,200.00	6,400.00	3,200.00	16,000.00	9,600.00
Chemical (Salt)	63610	0.00	300.00	0.00	300.00	1,500.00	1,500.00
Trash Removal	63910	6,705.04	6,916.67	6,705.04	6,916.67	83,000.00	76,294.96
Total Grounds		<u>17,353.04</u>	<u>11,910.43</u>	<u>17,353.04</u>	<u>11,910.43</u>	<u>174,125.00</u>	<u>156,771.96</u>
<u>Insurance</u>							
Workers Compensation Insurance	50535	473.00	48.33	473.00	48.33	580.00	107.00
Liability Insurance	50560	1,611.00	541.67	1,611.00	541.67	6,500.00	4,889.00
Total Insurance		<u>2,084.00</u>	<u>590.00</u>	<u>2,084.00</u>	<u>590.00</u>	<u>7,080.00</u>	<u>4,996.00</u>
<u>Reserve Accounts</u>							
Reserve Contribution	90000	2,400.00	2,400.00	2,400.00	2,400.00	28,800.00	26,400.00
Reserve Interest	90140	51.77	0.00	51.77	0.00	0.00	(51.77)

Statement of Income and Expense

Wednesday, February 8, 2023

10:01

Posted 1/1/2023 To 1/31/2023 11:59:00 PM

110 The Crossings of Oakland Property Owners Assoc.

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Total Reserve Accounts		2,451.77	2,400.00	2,451.77	2,400.00	28,800.00	26,348.23
Utilities	Acct Code						
Electric	60010	279.74	458.33	279.74	458.33	5,500.00	5,220.26
Gas	60015	314.67	541.67	314.67	541.67	6,500.00	6,185.33
Water	60025	0.00	916.67	0.00	916.67	11,000.00	11,000.00
Total Utilities		594.41	1,916.67	594.41	1,916.67	23,000.00	22,405.59
Total Expense		25,704.63	22,830.87	25,704.63	22,830.87	305,920.00	280,215.37
Excess Revenue / Expense		46,550.43	50,662.46	46,550.43	50,662.46	0.00	46,550.43