

FINANCIAL REPORTS  
TO  
THE BOARD OF DIRECTORS

Bloomfield Concord  
Condominium Association

February 28, 2023

Prepared By:

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Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 02/28/2023

**Assets**

Operating Accounts

10000	Operating CAB-AZ	10,992.66
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<u>Total Operating Accounts</u>		<u>10,992.66</u>
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Reserve Accounts

10002	Reserve APT CAB-AZ	6,253.03
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10003	Reserve COMMON CAB-AZ	12,989.70
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<u>Total Reserve Accounts</u>		<u>19,242.73</u>
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Accounts Receivable

12000	Accounts Receivable	60.00
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<u>Total Accounts Receivable</u>		<u>60.00</u>
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Other Assets

14011	Prepaid Insurance	3,785.00
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14015	Prepaid Trash Removal	1,974.08
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<u>Total Other Assets</u>		<u>5,759.08</u>
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*Total Assets*

36,054.47

**Liabilities & Equity**

Other Liabilities

20002	CAB Roof Loan Payable	
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21000	Prepaid Assessments	6,431.50
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<u>Total Other Liabilities</u>		<u>6,431.50</u>
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Equity

30000	Reserve Fund-Common	12,989.70
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30001	Reserve Fund - Apartments	6,253.03
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31000	Prior Year Retained Earnings	4,261.70
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<u>Total Equity</u>		<u>23,504.43</u>
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Liabilities and Equity

	Operating Retained Earnings	6,118.54
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<u>Total Liabilities and Equity</u>		<u>6,118.54</u>
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*Total Liabilities & Equity*

36,054.47

# Statement of Income and Expense

Monday, March 6, 2023 12:55

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

## 22 Bloomfield Concord Condominium Association

### Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
<b>Income</b>							
<b>Assessment Income</b>	<b>Acct Code</b>						
Common Assessment	40000	13,800.00	13,800.00	27,600.00	27,600.00	165,600.00	138,000.00
Apartment Assessment	40001	2,000.00	2,000.00	4,000.00	4,000.00	24,000.00	20,000.00
Total Assessment Income		<u>15,800.00</u>	<u>15,800.00</u>	<u>31,600.00</u>	<u>31,600.00</u>	<u>189,600.00</u>	<u>158,000.00</u>
<b>Other Income</b>	<b>Acct Code</b>						
Interest - Common Accounts	40040	3.08	0.00	5.74	0.00	0.00	(5.74)
Interest - Apt. Accounts	40045	1.27	0.00	2.39	0.00	0.00	(2.39)
Late Fees	40050	0.00	0.00	65.00	0.00	0.00	(65.00)
Laundry Income	40070	797.58	208.33	797.58	416.66	2,500.00	1,702.42
Total Other Income		<u>801.93</u>	<u>208.33</u>	<u>870.71</u>	<u>416.66</u>	<u>2,500.00</u>	<u>1,629.29</u>
Total Income		<u>16,601.93</u>	<u>16,008.33</u>	<u>32,470.71</u>	<u>32,016.66</u>	<u>192,100.00</u>	<u>159,629.29</u>
<b>Expense</b>							
<b>Administrative</b>	<b>Acct Code</b>						
Copies	50110	20.16	58.33	37.26	116.66	700.00	662.74
Postage	50120	7.20	25.00	14.04	50.00	300.00	285.96
Legal Fees	50140	265.50	83.33	265.50	166.66	1,000.00	734.50
Audit/Tax	50160	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Management Services	50200	574.25	574.25	1,148.50	1,148.50	6,891.00	5,742.50
Miscellaneous	50240	46.80	58.33	64.20	116.66	700.00	635.80
Website	50245	0.00	8.33	0.00	16.66	100.00	100.00
Fax Line President's Home	50250	0.00	4.58	0.00	9.16	55.00	55.00
Total Administrative		<u>913.91</u>	<u>812.15</u>	<u>1,529.50</u>	<u>1,624.30</u>	<u>12,246.00</u>	<u>10,716.50</u>
<b>Apartment Maintenance</b>	<b>Acct Code</b>						
Electric - Apartments	60010	0.00	333.33	629.41	666.66	4,000.00	3,370.59
Gas - Apartments	60015	4.41	216.67	601.91	433.34	2,600.00	1,998.09
Build. & Maint. repair - Apt	64000	0.00	0.00	47.69	0.00	0.00	(47.69)
Maint Wind & Door-Apt	64005	0.00	41.67	65.00	83.34	500.00	435.00

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### Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Maint & Supplies-Apt	64030	0.00	16.67	0.00	33.34	200.00	200.00
Plumbing - Apt	64110	1,735.00	41.67	1,735.00	83.34	500.00	(1,235.00)
Janitorial - Apt	64300	0.00	375.00	0.00	750.00	4,500.00	4,500.00
Carpet Cleaning - Apt	64360	0.00	16.67	0.00	33.34	200.00	200.00
Apt Rpl Reserve	64400	959.00	958.33	1,918.00	1,916.66	11,500.00	9,582.00
<b>Total Apartment Maintenance</b>		<b>2,698.41</b>	<b>2,000.01</b>	<b>4,997.01</b>	<b>4,000.02</b>	<b>24,000.00</b>	<b>19,002.99</b>
<b>Building Maintenance</b>	<b>Acct Code</b>						
Window Washing	65005	0.00	87.50	0.00	175.00	1,050.00	1,050.00
Electrical-Common Repairs	65015	0.00	41.67	215.06	83.34	500.00	284.94
Roofs, Gutters & Chimney repairs	65105	0.00	83.33	0.00	166.66	1,000.00	1,000.00
Plumbing - Common	65110	0.00	125.00	0.00	250.00	1,500.00	1,500.00
Painting-Common	65200	0.00	501.67	0.00	1,003.34	6,020.00	6,020.00
Carports-Common	66005	0.00	173.33	0.00	346.66	2,080.00	2,080.00
<b>Total Building Maintenance</b>		<b>0.00</b>	<b>1,012.50</b>	<b>215.06</b>	<b>2,025.00</b>	<b>12,150.00</b>	<b>11,934.94</b>
<b>Grounds</b>	<b>Acct Code</b>						
Grounds Maintenance misc.	63000	0.00	83.33	0.00	166.66	1,000.00	1,000.00
Landscape Maint. contract	63100	0.00	0.00	0.00	0.00	18,800.00	18,800.00
Lawn Fert/Weed contract	63110	0.00	312.50	0.00	625.00	3,750.00	3,750.00
Tree/Shrub Spray	63115	0.00	341.67	3,699.00	683.34	4,100.00	401.00
Irrigation - Repairs	63400	0.00	83.33	0.00	166.66	1,000.00	1,000.00
Snow Removal contract	63600	0.00	1,625.00	1,810.00	3,250.00	9,750.00	7,940.00
Chemical (Salt)	63610	0.00	300.00	0.00	600.00	1,500.00	1,500.00
Pest Control	63900	0.00	66.67	515.28	133.34	800.00	284.72
Trash Removal	63910	0.00	750.00	0.00	1,500.00	9,000.00	9,000.00
<b>Total Grounds</b>		<b>0.00</b>	<b>3,562.50</b>	<b>6,024.28</b>	<b>7,125.00</b>	<b>49,700.00</b>	<b>43,675.72</b>
<b>Insurance</b>	<b>Acct Code</b>						
Workers Compensation Insurance	50535	0.00	45.83	0.00	91.66	550.00	550.00
Property/Liab. Insurance	50570	1,267.00	1,353.00	2,534.00	2,706.00	16,236.00	13,702.00

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		Actual	Budget	Actual	Budget		
Total Insurance		1,267.00	1,398.83	2,534.00	2,797.66	16,786.00	14,252.00
<b>Reserve Accounts</b>	<b>Acct Code</b>						
Common Rpl Reserve	63950	2,310.00	2,309.83	4,620.00	4,619.66	27,718.00	23,098.00
Reserve Interest	90140	3.84	0.00	7.13	0.00	0.00	(7.13)
Total Reserve Accounts		2,313.84	2,309.83	4,627.13	4,619.66	27,718.00	23,090.87
<b>Utilities</b>	<b>Acct Code</b>						
DTE-Outdoor Public Lighting	60020	229.47	166.67	627.71	333.34	2,000.00	1,372.29
Water/Sewer Common	60025	2,898.74	3,500.00	5,797.48	7,000.00	42,000.00	36,202.52
Water - Irrigation	60026	0.00	458.33	0.00	916.66	5,500.00	5,500.00
Total Utilities		3,128.21	4,125.00	6,425.19	8,250.00	49,500.00	43,074.81
Total Expense		10,321.37	15,220.82	26,352.17	30,441.64	192,100.00	165,747.83
Excess Revenue / Expense		6,280.56	787.51	6,118.54	1,575.02	0.00	6,118.54