

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

May 31, 2023

Prepared By:

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Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 05/31/2023

Assets

Operating Accounts

10000 Operating CAB-AZ 9,707.35

Total Operating Accounts 9,707.35

Reserve Accounts

10002 Reserve APT CAB-AZ 9,135.59

10003 Reserve COMMON CAB-AZ 19,931.52

Total Reserve Accounts 29,067.11

Accounts Receivable

12000 Accounts Receivable 623.00

Total Accounts Receivable 623.00

Other Assets

14011 Prepaid Insurance 3,791.00

14015 Prepaid Trash Removal 3,948.08

Total Other Assets 7,739.08

Total Assets

47,136.54

Liabilities & Equity

Other Liabilities

20002 CAB Roof Loan Payable

21000 Prepaid Assessments 6,859.50

Total Other Liabilities 6,859.50

Equity

30000 Reserve Fund-Common 19,931.52

30001 Reserve Fund - Apartments 9,135.59

31000 Prior Year Retained Earnings 4,261.70

Total Equity 33,328.81

Liabilities and Equity

Operating Retained Earnings 6,948.23

Total Liabilities and Equity 6,948.23

Total Liabilities & Equity

47,136.54

Statement of Income and Expense

Tuesday, June 6, 2023

15:00

Posted 5/1/2023 To 5/31/2023 11:59:00 PM

22 Bloomfield Concord Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income		Acct Code					
Common Assessment	40000	13,800.00	13,800.00	69,000.00	69,000.00	165,600.00	96,600.00
Apartment Assessment	40001	2,000.00	2,000.00	10,000.00	10,000.00	24,000.00	14,000.00
Total Assessment Income		15,800.00	15,800.00	79,000.00	79,000.00	189,600.00	110,600.00
Other Income		Acct Code					
Interest - Common Accounts	40040	5.34	0.00	19.66	0.00	0.00	(19.66)
Interest - Apt. Accounts	40045	2.15	0.00	7.95	0.00	0.00	(7.95)
Late Fees	40050	130.00	0.00	390.00	0.00	0.00	(390.00)
Laundry Income	40070	801.84	208.33	1,599.42	1,041.65	2,500.00	900.58
Total Other Income		939.33	208.33	2,017.03	1,041.65	2,500.00	482.97
Total Income		16,739.33	16,008.33	81,017.03	80,041.65	192,100.00	111,082.97
Expense							
Administrative		Acct Code					
Copies	50110	79.38	58.33	459.28	291.65	700.00	240.72
Postage	50120	14.82	25.00	91.26	125.00	300.00	208.74
Legal Fees	50140	0.00	83.33	265.50	416.65	1,000.00	734.50
Audit/Tax	50160	0.00	2,500.00	2,500.00	2,500.00	2,500.00	0.00
Management Services	50200	574.25	574.25	2,871.25	2,871.25	6,891.00	4,019.75
Miscellaneous	50240	298.30	58.33	441.35	291.65	700.00	258.65
Website	50245	0.00	8.33	0.00	41.65	100.00	100.00
Fax Line President's Home	50250	0.00	4.58	54.95	22.90	55.00	0.05
Total Administrative		966.75	3,312.15	6,683.59	6,560.75	12,246.00	5,562.41
Apartment Maintenance		Acct Code					
Electric - Apartments	60010	295.35	333.33	1,549.59	1,666.65	4,000.00	2,450.41
Gas - Apartments	60015	178.04	216.67	1,168.81	1,083.35	2,600.00	1,431.19
Build. & Maint. repair - Apt	64000	0.00	0.00	120.78	0.00	0.00	(120.78)
Maint Wind & Door-Apt	64005	0.00	41.67	65.00	208.35	500.00	435.00

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Operating

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		Actual	Budget	Actual	Budget		
Maint & Supplies-Apt	64030	0.00	16.67	316.32	83.35	200.00	(116.32)
Plumbing - Apt	64110	0.00	41.67	1,735.00	208.35	500.00	(1,235.00)
Janitorial - Apt	64300	560.00	375.00	1,746.50	1,875.00	4,500.00	2,753.50
Carpet Cleaning - Apt	64360	0.00	16.67	0.00	83.35	200.00	200.00
Apt Rpl Reserve	64400	959.00	958.33	4,795.00	4,791.65	11,500.00	6,705.00
Total Apartment Maintenance		1,992.39	2,000.01	11,497.00	10,000.05	24,000.00	12,503.00
<u>Building Maintenance</u>		<u>Acct Code</u>					
Window Washing	65005	1,050.00	87.50	1,050.00	437.50	1,050.00	0.00
Electrical-Common Repairs	65015	0.00	41.67	215.06	208.35	500.00	284.94
Roofs, Gutters & Chimney repairs	65105	650.00	83.33	900.00	416.65	1,000.00	100.00
Plumbing - Common	65110	0.00	125.00	1,485.00	625.00	1,500.00	15.00
Painting-Common	65200	0.00	501.67	0.00	2,508.35	6,020.00	6,020.00
Carports-Common	66005	0.00	173.33	0.00	866.65	2,080.00	2,080.00
Total Building Maintenance		1,700.00	1,012.50	3,650.06	5,062.50	12,150.00	8,499.94
<u>Grounds</u>		<u>Acct Code</u>					
Grounds Maintenance misc.	63000	0.00	83.33	0.00	416.65	1,000.00	1,000.00
Landscape Maint. contract	63100	0.00	2,685.72	0.00	2,685.72	18,800.00	18,800.00
Lawn Fert/Weed contract	63110	552.00	312.50	1,104.00	1,562.50	3,750.00	2,646.00
Tree/Shrub Spray	63115	1,325.00	341.67	5,674.00	1,708.35	4,100.00	(1,574.00)
Irrigation - Repairs	63400	0.00	83.33	325.00	416.65	1,000.00	675.00
Misc. Land. (mulch/new trees)	63500	2,350.00	0.00	2,350.00	0.00	0.00	(2,350.00)
Snow Removal contract	63600	1,625.00	0.00	8,310.00	6,500.00	9,750.00	1,440.00
Chemical (Salt)	63610	0.00	0.00	555.00	1,200.00	1,500.00	945.00
Pest Control	63900	0.00	66.67	515.28	333.35	800.00	284.72
Trash Removal	63910	0.00	750.00	0.00	3,750.00	9,000.00	9,000.00
Total Grounds		5,852.00	4,323.22	18,833.28	18,573.22	49,700.00	30,866.72
<u>Insurance</u>		<u>Acct Code</u>					
Workers Compensation Insurance	50535	0.00	45.83	0.00	229.15	550.00	550.00

Statement of Income and Expense

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22 Bloomfield Concord Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Property/Liab. Insurance	50570	1,267.00	1,353.00	6,335.00	6,765.00	16,236.00	9,901.00
Total Insurance		<u>1,267.00</u>	<u>1,398.83</u>	<u>6,335.00</u>	<u>6,994.15</u>	<u>16,786.00</u>	<u>10,451.00</u>
<u>Reserve Accounts</u>	<u>Acct Code</u>						
Common Rpl Reserve	63950	2,310.00	2,309.83	11,550.00	11,549.15	27,718.00	16,168.00
Reserve Interest	90140	6.79	0.00	24.51	0.00	0.00	(24.51)
Total Reserve Accounts		<u>2,316.79</u>	<u>2,309.83</u>	<u>11,574.51</u>	<u>11,549.15</u>	<u>27,718.00</u>	<u>16,143.49</u>
<u>Utilities</u>	<u>Acct Code</u>						
DTE-Outdoor Public Lighting	60020	152.45	166.67	1,098.39	833.35	2,000.00	901.61
Water/Sewer Common	60025	2,696.65	3,500.00	14,396.97	17,500.00	42,000.00	27,603.03
Water - Irrigation	60026	0.00	458.33	0.00	2,291.65	5,500.00	5,500.00
Total Utilities		<u>2,849.10</u>	<u>4,125.00</u>	<u>15,495.36</u>	<u>20,625.00</u>	<u>49,500.00</u>	<u>34,004.64</u>
Total Expense		<u>16,944.03</u>	<u>18,481.54</u>	<u>74,068.80</u>	<u>79,364.82</u>	<u>192,100.00</u>	<u>118,031.20</u>
Excess Revenue / Expense		<u>(204.70)</u>	<u>(2,473.21)</u>	<u>6,948.23</u>	<u>676.83</u>	<u>0.00</u>	<u>6,948.23</u>