

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Crossings of Oakland
Property Owners Association

July 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 07/31/2023

Assets			
<u>Operating Accounts</u>			
10000	Operating	44,540.69	
<u>Total Operating Accounts</u>		44,540.69	
<u>Reserve Accounts</u>			
10001	Money Market	191,157.89	
<u>Total Reserve Accounts</u>		191,157.89	
<u>Accounts Receivable</u>			
12000	Accounts Receivable	17,955.45	
<u>Total Accounts Receivable</u>		17,955.45	
<i>Total Assets</i>			<u>253,654.03</u>
Liabilities & Equity			
<u>Other Liabilities</u>			
21000	Prepaid Assessments	36,537.91	
<u>Total Other Liabilities</u>		36,537.91	
<u>Equity</u>			
30000	Reserve Fund	191,157.89	
31000	Prior Years Retained Earnings	(5,156.90)	
<u>Total Equity</u>		186,000.99	
<u>Liabilities and Equity</u>			
	Operating Retained Earnings	31,115.13	
<u>Total Liabilities and Equity</u>		31,115.13	
<i>Total Liabilities & Equity</i>			<u>253,654.03</u>

Statement of Income and Expense

Tuesday, August 8, 2023

9:26

Posted 7/1/2023 To 7/31/2023 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	213,050.00	216,000.00	288,000.00	74,950.00
Total Assessment Income		72,000.00	72,000.00	213,050.00	216,000.00	288,000.00	74,950.00
<u>Other Income</u>	<u>Acct Code</u>						
Interest	40040	58.96	0.00	395.06	0.00	0.00	(395.06)
Late Fees	40050	180.00	0.00	2,284.41	0.00	0.00	(2,284.41)
Miscellaneous Income	40080	0.00	0.00	557.50	0.00	0.00	(557.50)
Transfer from Reserves	45000	0.00	1,493.33	0.00	10,453.31	17,920.00	17,920.00
Total Other Income		238.96	1,493.33	3,236.97	10,453.31	17,920.00	14,683.03
Total Income		72,238.96	73,493.33	216,286.97	226,453.31	305,920.00	89,633.03
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Copies	50110	24.48	191.67	809.16	1,341.69	2,300.00	1,490.84
Postage	50120	11.13	125.00	656.55	875.00	1,500.00	843.45
Legal Fees - Collections	50140	118.00	41.67	711.00	291.69	500.00	(211.00)
Legal Fees - Other	50145	0.00	41.67	0.00	291.69	500.00	500.00
Audit/Tax	50160	0.00	0.00	750.00	750.00	750.00	0.00
Meetings	50170	0.00	83.33	0.00	583.31	1,000.00	1,000.00
Management Services	50200	2,703.75	2,703.75	18,926.25	18,926.25	32,445.00	13,518.75
Social	50225	0.00	291.67	0.00	2,041.69	3,500.00	3,500.00
Miscellaneous	50240	137.25	416.67	1,918.27	2,916.69	5,000.00	3,081.73
Website	50245	35.00	35.00	245.00	245.00	420.00	175.00
Federal Income Tax	50255	0.00	83.33	1,355.47	583.31	1,000.00	(355.47)
Telephone	60050	0.00	25.00	0.00	175.00	300.00	300.00
Total Administrative		3,029.61	4,038.76	25,371.70	29,021.32	49,215.00	23,843.30
<u>Building Maintenance</u>	<u>Acct Code</u>						
Electrical	65015	565.00	41.67	1,043.00	291.69	500.00	(543.00)

Statement of Income and Expense

Tuesday, August 8, 2023

9:26

Posted 7/1/2023 To 7/31/2023 11:59:00 PM

110 The Crossings of Oakland Property Owners Assoc.

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Fences	65020	0.00	41.67	0.00	291.69	500.00	500.00
Total Building Maintenance		565.00	83.34	1,043.00	583.38	1,000.00	(43.00)
<u>Community Center/Clubhouse</u>		<u>Acct Code</u>					
Clubhouse Repairs	70045	0.00	37.50	0.00	262.50	450.00	450.00
Pool Service/Maint.	70100	4,160.03	1,229.17	10,546.19	8,604.19	14,750.00	4,203.81
Pool Chemicals/Supplies	70105	0.00	583.33	3,787.12	4,083.31	7,000.00	3,212.88
Pool Deck	70110	0.00	41.67	0.00	291.69	500.00	500.00
Total Community Center/Clubhouse		4,160.03	1,891.67	14,333.31	13,241.69	22,700.00	8,366.69
<u>Grounds</u>		<u>Acct Code</u>					
Grounds Maintenance	63000	316.92	341.67	611.92	2,391.69	4,100.00	3,488.08
Landscape Maintenance	63100	7,365.63	6,307.14	29,462.52	18,921.42	44,150.00	14,687.48
Tree Removal	63135	0.00	125.00	2,100.00	875.00	1,500.00	(600.00)
Mulch	63145	0.00	0.00	0.00	11,550.00	11,550.00	11,550.00
Holiday Lighting	63150	0.00	279.17	3,958.00	1,954.19	3,350.00	(608.00)
Park Repair & Maintenance	63160	0.00	41.67	351.72	291.69	500.00	148.28
Flag Services	63170	0.00	70.83	927.50	495.81	850.00	(77.50)
Pond Maintenance	63210	0.00	291.67	0.00	2,041.69	3,500.00	3,500.00
Irrigation	63400	0.00	93.75	244.00	656.25	1,125.00	881.00
Mailbox Repair & Maintance	63520	10,303.00	250.00	14,713.82	1,750.00	3,000.00	(11,713.82)
Snow Removal	63600	0.00	0.00	16,000.00	12,800.00	16,000.00	0.00
Chemical (Salt)	63610	0.00	0.00	2,100.00	1,200.00	1,500.00	(600.00)
Trash Removal	63910	6,972.08	6,916.67	47,469.36	48,416.69	83,000.00	35,530.64
Total Grounds		24,957.63	14,717.57	117,938.84	103,344.43	174,125.00	56,186.16
<u>Insurance</u>		<u>Acct Code</u>					
Workers Compensation Insurance	50535	0.00	48.33	473.00	338.31	580.00	107.00
Liability Insurance	50560	0.00	541.67	3,222.00	3,791.69	6,500.00	3,278.00
Total Insurance		0.00	590.00	3,695.00	4,130.00	7,080.00	3,385.00
<u>Reserve Accounts</u>		<u>Acct Code</u>					

Statement of Income and Expense

Tuesday, August 8, 2023

9:26

Posted 7/1/2023 To 7/31/2023 11:59:00 PM

110 The Crossings of Oakland Property Owners Assoc.

Operating

		Month		Year			Remainder
		Actual	Budget	Actual	Budget	Annual	
Reserve Contribution	90000	2,400.00	2,400.00	16,800.00	16,800.00	28,800.00	12,000.00
Reserve Interest	90140	56.19	0.00	369.43	0.00	0.00	(369.43)
Total Reserve Accounts		2,456.19	2,400.00	17,169.43	16,800.00	28,800.00	11,630.57
Utilities	Acct Code						
Electric	60010	741.56	458.33	2,299.71	3,208.31	5,500.00	3,200.29
Gas	60015	815.42	541.67	2,940.97	3,791.69	6,500.00	3,559.03
Water	60025	0.00	916.67	379.88	6,416.69	11,000.00	10,620.12
Total Utilities		1,556.98	1,916.67	5,620.56	13,416.69	23,000.00	17,379.44
Total Expense		36,725.44	25,638.01	185,171.84	180,537.51	305,920.00	120,748.16
Excess Revenue / Expense		35,513.52	47,855.32	31,115.13	45,915.80	0.00	31,115.13