

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

July 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 07/31/2023

Assets

Operating Accounts

10000 Operating CAB-AZ 4,686.43

Total Operating Accounts 4,686.43

Reserve Accounts

10002 Reserve APT CAB-AZ 11,058.47

10003 Reserve COMMON CAB-AZ 24,562.23

Total Reserve Accounts 35,620.70

Accounts Receivable

12000 Accounts Receivable 470.00

Total Accounts Receivable 470.00

Other Assets

14011 Prepaid Insurance 3,795.00

Total Other Assets 3,795.00

Total Assets

44,572.13

Liabilities & Equity

Other Liabilities

20002 CAB Roof Loan Payable

21000 Prepaid Assessments 4,969.50

Total Other Liabilities 4,969.50

Equity

30000 Reserve Fund-Common 24,562.23

30001 Reserve Fund - Apartments 11,058.47

31000 Prior Year Retained Earnings 2,287.70

Total Equity 37,908.40

Liabilities and Equity

Operating Retained Earnings 1,694.23

Total Liabilities and Equity 1,694.23

Total Liabilities & Equity

44,572.13

Statement of Income and Expense

Thursday, August 3, 2023

15:05

Posted 7/1/2023 To 7/31/2023 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	96,600.00	96,600.00	165,600.00	69,000.00
Apartment Assessment	40001	2,000.00	2,000.00	14,000.00	14,000.00	24,000.00	10,000.00
Total Assessment Income		15,800.00	15,800.00	110,600.00	110,600.00	189,600.00	79,000.00
Other Income		Acct Code					
Interest - Common Accounts	40040	6.32	0.00	31.68	0.00	0.00	(31.68)
Interest - Apt. Accounts	40045	2.60	0.00	12.83	0.00	0.00	(12.83)
Late Fees	40050	65.00	0.00	585.00	0.00	0.00	(585.00)
Laundry Income	40070	0.00	208.33	1,599.42	1,458.31	2,500.00	900.58
Total Other Income		73.92	208.33	2,228.93	1,458.31	2,500.00	271.07
Total Income		15,873.92	16,008.33	112,828.93	112,058.31	192,100.00	79,271.07
Expense							
Administrative		Acct Code					
Copies	50110	21.06	58.33	497.44	408.31	700.00	202.56
Postage	50120	11.01	25.00	108.27	175.00	300.00	191.73
Legal Fees	50140	118.00	83.33	501.50	583.31	1,000.00	498.50
Audit/Tax	50160	0.00	0.00	2,500.00	2,500.00	2,500.00	0.00
Management Services	50200	574.25	574.25	4,019.75	4,019.75	6,891.00	2,871.25
Miscellaneous	50240	17.55	58.33	491.15	408.31	700.00	208.85
Website	50245	0.00	8.33	0.00	58.31	100.00	100.00
Fax Line President's Home	50250	0.00	4.58	54.95	32.06	55.00	0.05
Total Administrative		741.87	812.15	8,173.06	8,185.05	12,246.00	4,072.94
Apartment Maintenance		Acct Code					
Electric - Apartments	60010	293.06	333.33	2,121.75	2,333.31	4,000.00	1,878.25
Gas - Apartments	60015	168.19	216.67	1,514.17	1,516.69	2,600.00	1,085.83
Build. & Maint. repair - Apt	64000	235.00	0.00	355.78	0.00	0.00	(355.78)
Maint Wind & Door-Apt	64005	68.75	41.67	133.75	291.69	500.00	366.25

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Operating

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		Actual	Budget	Actual	Budget		
Maint & Supplies-Apt	64030	115.89	16.67	432.21	116.69	200.00	(232.21)
Plumbing - Apt	64110	0.00	41.67	1,735.00	291.69	500.00	(1,235.00)
Janitorial - Apt	64300	0.00	375.00	1,763.95	2,625.00	4,500.00	2,736.05
Carpet Cleaning - Apt	64360	0.00	16.67	0.00	116.69	200.00	200.00
Apt Rpl Reserve	64400	959.00	958.33	6,713.00	6,708.31	11,500.00	4,787.00
Total Apartment Maintenance		1,839.89	2,000.01	14,769.61	14,000.07	24,000.00	9,230.39
<u>Building Maintenance</u>	<u>Acct Code</u>						
Window Washing	65005	0.00	87.50	1,050.00	612.50	1,050.00	0.00
Electrical-Common Repairs	65015	0.00	41.67	215.06	291.69	500.00	284.94
Roofs, Gutters & Chimney repairs	65105	0.00	83.33	900.00	583.31	1,000.00	100.00
Plumbing - Common	65110	0.00	125.00	3,102.00	875.00	1,500.00	(1,602.00)
Painting-Common	65200	0.00	501.67	1,062.02	3,511.69	6,020.00	4,957.98
Carports-Common	66005	705.00	173.33	705.00	1,213.31	2,080.00	1,375.00
Total Building Maintenance		705.00	1,012.50	7,034.08	7,087.50	12,150.00	5,115.92
<u>Grounds</u>	<u>Acct Code</u>						
Grounds Maintenance misc.	63000	0.00	83.33	0.00	583.31	1,000.00	1,000.00
Landscape Maint. contract	63100	0.00	2,685.72	0.00	8,057.16	18,800.00	18,800.00
Lawn Fert/Weed contract	63110	0.00	312.50	2,646.00	2,187.50	3,750.00	1,104.00
Tree/Shrub Spray	63115	0.00	341.67	6,624.00	2,391.69	4,100.00	(2,524.00)
Mulch	63145	0.00	0.00	1,894.20	0.00	0.00	(1,894.20)
Irrigation - Repairs	63400	0.00	83.33	490.00	583.31	1,000.00	510.00
Misc. Land. (mulch/new trees)	63500	0.00	0.00	2,350.00	0.00	0.00	(2,350.00)
Snow Removal contract	63600	0.00	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	466.69	800.00	284.72
Trash Removal	63910	8,060.80	750.00	10,034.88	5,250.00	9,000.00	(1,034.88)
Total Grounds		8,060.80	4,323.22	33,419.36	27,219.66	49,700.00	16,280.64
<u>Insurance</u>	<u>Acct Code</u>						

Statement of Income and Expense

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22 Bloomfield Concord Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Workers Compensation Insurance	50535	550.00	45.83	550.00	320.81	550.00	0.00
Property/Liab. Insurance	50570	1,267.00	1,353.00	8,869.00	9,471.00	16,236.00	7,367.00
Total Insurance		1,817.00	1,398.83	9,419.00	9,791.81	16,786.00	7,367.00
<u>Reserve Accounts</u>	<u>Acct Code</u>						
Common Rpl Reserve	63950	2,310.00	2,309.83	16,170.00	16,168.81	27,718.00	11,548.00
Reserve Interest	90140	8.34	0.00	40.10	0.00	0.00	(40.10)
Total Reserve Accounts		2,318.34	2,309.83	16,210.10	16,168.81	27,718.00	11,507.90
<u>Utilities</u>	<u>Acct Code</u>						
DTE-Outdoor Public Lighting	60020	153.82	166.67	1,404.85	1,166.69	2,000.00	595.15
Water/Sewer Common	60025	2,769.01	3,500.00	19,862.63	24,500.00	42,000.00	22,137.37
Water - Irrigation	60026	828.75	458.33	842.01	3,208.31	5,500.00	4,657.99
Total Utilities		3,751.58	4,125.00	22,109.49	28,875.00	49,500.00	27,390.51
Total Expense		19,234.48	15,981.54	111,134.70	111,327.90	192,100.00	80,965.30
Excess Revenue / Expense		(3,360.56)	26.79	1,694.23	730.41	0.00	1,694.23