

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

October 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 10/31/2023

Assets

Operating Accounts

10000 Operating CAB-AZ 4,550.43

Total Operating Accounts 4,550.43

Reserve Accounts

10002 Reserve APT CAB-AZ 11,066.84

10003 Reserve COMMON CAB-AZ 24,580.81

Total Reserve Accounts 35,647.65

Accounts Receivable

12000 Accounts Receivable 65.00

Total Accounts Receivable 65.00

Other Assets

14011 Prepaid Insurance 1,263.00

Total Other Assets 1,263.00

Total Assets

41,526.08

Liabilities & Equity

Other Liabilities

20002 CAB Roof Loan Payable 4,589.50

21000 Prepaid Assessments 4,589.50

Total Other Liabilities 4,589.50

Equity

30000 Reserve Fund-Common 24,580.81

30001 Reserve Fund - Apartments 11,066.84

31000 Prior Year Retained Earnings 2,287.70

Total Equity 37,935.35

Liabilities and Equity

Operating Retained Earnings (998.77)

Total Liabilities and Equity (998.77)

Total Liabilities & Equity

41,526.08

Statement of Income and Expense

Friday, November 3, 2023

13:26

Posted 10/1/2023 To 10/31/2023 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	138,000.00	138,000.00	165,600.00	27,600.00
Apartment Assessment	40001	2,000.00	2,000.00	20,000.00	20,000.00	24,000.00	4,000.00
Total Assessment Income		<u>15,800.00</u>	<u>15,800.00</u>	<u>158,000.00</u>	<u>158,000.00</u>	<u>189,600.00</u>	<u>31,600.00</u>
Other Income		Acct Code					
Interest - Common Accounts	40040	6.73	0.00	54.14	0.00	0.00	(54.14)
Interest - Apt. Accounts	40045	2.82	0.00	18.47	0.00	0.00	(18.47)
Late Fees	40050	0.00	0.00	715.00	0.00	0.00	(715.00)
Laundry Income	40070	0.00	208.33	2,178.62	2,083.30	2,500.00	321.38
Total Other Income		<u>9.55</u>	<u>208.33</u>	<u>2,966.23</u>	<u>2,083.30</u>	<u>2,500.00</u>	<u>(466.23)</u>
Total Income		<u>15,809.55</u>	<u>16,008.33</u>	<u>160,966.23</u>	<u>160,083.30</u>	<u>192,100.00</u>	<u>31,133.77</u>
Expense							
Administrative		Acct Code					
Copies	50110	24.84	58.33	562.78	583.30	700.00	137.22
Postage	50120	12.78	25.00	143.07	250.00	300.00	156.93
Legal Fees	50140	442.50	83.33	944.00	833.30	1,000.00	56.00
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	5,742.50	5,742.50	6,891.00	1,148.50
Miscellaneous	50240	2.55	58.33	629.80	583.30	700.00	70.20
Website	50245	0.00	8.33	0.00	83.30	100.00	100.00
Fax Line President's Home	50250	0.00	4.58	54.95	45.80	55.00	0.05
Total Administrative		<u>1,056.92</u>	<u>812.15</u>	<u>10,577.10</u>	<u>10,621.50</u>	<u>12,246.00</u>	<u>1,668.90</u>
Apartment Maintenance		Acct Code					
Electric - Apartments	60010	312.46	333.33	2,991.37	3,333.30	4,000.00	1,008.63
Gas - Apartments	60015	174.26	216.67	1,981.20	2,166.70	2,600.00	618.80
Build. & Maint. repair - Apt	64000	822.13	0.00	1,407.27	0.00	0.00	(1,407.27)
Maint Wind & Door-Apt	64005	0.00	41.67	133.75	416.70	500.00	366.25

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Maint & Supplies-Apt	64030	0.00	16.67	432.21	166.70	200.00	(232.21)
Plumbing - Apt	64110	0.00	41.67	1,735.00	416.70	500.00	(1,235.00)
Janitorial - Apt	64300	911.25	375.00	3,425.20	3,750.00	4,500.00	1,074.80
Carpet Cleaning - Apt	64360	150.00	16.67	150.00	166.70	200.00	50.00
Apt Rpl Reserve	64400	0.00	958.33	6,713.00	9,583.30	11,500.00	4,787.00
Total Apartment Maintenance		2,370.10	2,000.01	18,969.00	20,000.10	24,000.00	5,031.00
Building Maintenance	Acct Code						
Structural-Common	65000	53.67	0.00	928.62	0.00	0.00	(928.62)
Window Washing	65005	0.00	87.50	1,050.00	875.00	1,050.00	0.00
Electrical-Common Repairs	65015	0.00	41.67	215.06	416.70	500.00	284.94
Roofs, Gutters & Chimney repairs	65105	0.00	83.33	900.00	833.30	1,000.00	100.00
Plumbing - Common	65110	0.00	125.00	3,452.00	1,250.00	1,500.00	(1,952.00)
Sewer Repairs	65112	2,640.00	0.00	3,835.00	0.00	0.00	(3,835.00)
Painting-Common	65200	0.00	501.67	7,262.02	5,016.70	6,020.00	(1,242.02)
Carports-Common	66005	0.00	173.33	705.00	1,733.30	2,080.00	1,375.00
Total Building Maintenance		2,693.67	1,012.50	18,347.70	10,125.00	12,150.00	(6,197.70)
Grounds	Acct Code						
Grounds Maintenance misc.	63000	0.00	83.33	0.00	833.30	1,000.00	1,000.00
Landscape Maint. contract	63100	2,571.00	2,685.72	10,284.00	16,114.32	18,800.00	8,516.00
Lawn Fert/Weed contract	63110	552.00	312.50	3,750.00	3,125.00	3,750.00	0.00
Tree/Shrub Spray	63115	0.00	341.67	9,274.00	3,416.70	4,100.00	(5,174.00)
Mulch	63145	0.00	0.00	1,894.20	0.00	0.00	(1,894.20)
Irrigation - Repairs	63400	325.00	83.33	3,165.00	833.30	1,000.00	(2,165.00)
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	666.70	800.00	284.72
Trash Removal	63910	0.00	750.00	10,034.88	7,500.00	9,000.00	(1,034.88)

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		Actual	Budget	Actual	Budget		
Total Grounds		3,448.00	4,323.22	50,132.36	40,189.32	49,700.00	(432.36)
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	550.00	458.30	550.00	0.00
Property/Liab. Insurance	50570	1,267.00	1,353.00	12,670.00	13,530.00	16,236.00	3,566.00
Total Insurance		1,267.00	1,398.83	13,220.00	13,988.30	16,786.00	3,566.00
Reserve Accounts	Acct Code						
Common Rpl Reserve	63950	0.00	2,309.83	16,170.00	23,098.30	27,718.00	11,548.00
Reserve Interest	90140	9.08	0.00	67.05	0.00	0.00	(67.05)
Total Reserve Accounts		9.08	2,309.83	16,237.05	23,098.30	27,718.00	11,480.95
Utilities	Acct Code						
DTE-Outdoor Public Lighting	60020	89.75	166.67	1,807.24	1,666.70	2,000.00	192.76
Water/Sewer Common	60025	3,076.54	3,500.00	28,404.83	35,000.00	42,000.00	13,595.17
Water - Irrigation	60026	1,279.59	458.33	4,269.72	4,583.30	5,500.00	1,230.28
Total Utilities		4,445.88	4,125.00	34,481.79	41,250.00	49,500.00	15,018.21
Total Expense		15,290.65	15,981.54	161,965.00	159,272.52	192,100.00	30,135.00
Excess Revenue / Expense		518.90	26.79	(998.77)	810.78	0.00	(998.77)