

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Crossings of Oakland
Property Owners Association

December 31, 2023

Prepared By:

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Prepared without an audit and for internal purposes only.

110 The Crossings of Oakland Property Owners Assoc.

Balance Sheet

Posted 12/31/2023

Assets

Operating Accounts

10000 Operating 5,229.23

Total Operating Accounts 5,229.23

Reserve Accounts

10001 Money Market 153,224.52

Total Reserve Accounts 153,224.52

Accounts Receivable

12000 Accounts Receivable 7,985.49

Total Accounts Receivable 7,985.49

Total Assets

166,439.24

Liabilities & Equity

Other Liabilities

21000 Prepaid Assessments 6,198.98

Total Other Liabilities 6,198.98

Equity

30000 Reserve Fund 153,224.52

31000 Prior Years Retained Earnings (5,156.90)

Total Equity 148,067.62

Liabilities and Equity

Operating Retained Earnings 12,172.64

Total Liabilities and Equity 12,172.64

Total Liabilities & Equity

166,439.24

Statement of Income and Expense

Wednesday, January 17, 2024

14:03

Posted 12/1/2023 To 12/31/2023 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 | 0.00 | 0.00 | 285,000.00 | 288,000.00 | 288,000.00 | 3,000.00 |
| Total Assessment Income | | 0.00 | 0.00 | 285,000.00 | 288,000.00 | 288,000.00 | 3,000.00 |
| <u>Other Income</u> | <u>Acct Code</u> | | | | | | |
| Interest | 40040 | 46.89 | 0.00 | 665.12 | 0.00 | 0.00 | (665.12) |
| Late Fees | 40050 | 260.00 | 0.00 | 3,764.41 | 0.00 | 0.00 | (3,764.41) |
| Miscellaneous Income | 40080 | 0.00 | 0.00 | 557.50 | 0.00 | 0.00 | (557.50) |
| Transfer from Reserves | 45000 | 9,900.00 | 1,493.37 | 45,400.00 | 17,920.00 | 17,920.00 | (27,480.00) |
| Total Other Income | | 10,206.89 | 1,493.37 | 50,387.03 | 17,920.00 | 17,920.00 | (32,467.03) |
| Total Income | | 10,206.89 | 1,493.37 | 335,387.03 | 305,920.00 | 305,920.00 | (29,467.03) |
| Expense | | | | | | | |
| <u>Administrative</u> | <u>Acct Code</u> | | | | | | |
| Copies | 50110 | 23.04 | 191.63 | 979.40 | 2,300.00 | 2,300.00 | 1,320.60 |
| Postage | 50120 | 5.67 | 125.00 | 759.13 | 1,500.00 | 1,500.00 | 740.87 |
| Legal Fees - Collections | 50140 | 638.75 | 41.63 | 755.55 | 500.00 | 500.00 | (255.55) |
| Legal Fees - Other | 50145 | 0.00 | 41.63 | 0.00 | 500.00 | 500.00 | 500.00 |
| Audit/Tax | 50160 | 0.00 | 0.00 | 750.00 | 750.00 | 750.00 | 0.00 |
| Meetings | 50170 | 0.00 | 83.37 | 0.00 | 1,000.00 | 1,000.00 | 1,000.00 |
| Management Services | 50200 | 2,703.75 | 2,703.75 | 32,445.00 | 32,445.00 | 32,445.00 | 0.00 |
| Social | 50225 | 0.00 | 291.63 | 971.09 | 3,500.00 | 3,500.00 | 2,528.91 |
| Miscellaneous | 50240 | 289.65 | 416.63 | 3,323.72 | 5,000.00 | 5,000.00 | 1,676.28 |
| Website | 50245 | 35.00 | 35.00 | 420.00 | 420.00 | 420.00 | 0.00 |
| Federal Income Tax | 50255 | 0.00 | 83.37 | 1,355.47 | 1,000.00 | 1,000.00 | (355.47) |
| Telephone | 60050 | 0.00 | 25.00 | 0.00 | 300.00 | 300.00 | 300.00 |
| Total Administrative | | 3,695.86 | 4,038.64 | 41,759.36 | 49,215.00 | 49,215.00 | 7,455.64 |
| <u>Building Maintenance</u> | <u>Acct Code</u> | | | | | | |
| Electrical | 65015 | 0.00 | 41.63 | 1,043.00 | 500.00 | 500.00 | (543.00) |

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Operating

| | | Month | | Year | | Annual | Remainder |
|--|-------------------------|-----------|-----------|------------|------------|------------|-------------|
| | | Actual | Budget | Actual | Budget | | |
| Fences | 65020 | 0.00 | 41.63 | 0.00 | 500.00 | 500.00 | 500.00 |
| Total Building Maintenance | | 0.00 | 83.26 | 1,043.00 | 1,000.00 | 1,000.00 | (43.00) |
| <u>Community Center/Clubhouse</u> | <u>Acct Code</u> | | | | | | |
| Clubhouse Repairs | 70045 | 0.00 | 37.50 | 1,154.89 | 450.00 | 450.00 | (704.89) |
| Pool Service/Maint. | 70100 | 0.00 | 1,229.13 | 24,409.10 | 14,750.00 | 14,750.00 | (9,659.10) |
| Pool Chemicals/Supplies | 70105 | 0.00 | 583.37 | 3,787.12 | 7,000.00 | 7,000.00 | 3,212.88 |
| Pool Deck | 70110 | 0.00 | 41.63 | 0.00 | 500.00 | 500.00 | 500.00 |
| Total Community Center/Clubhouse | | 0.00 | 1,891.63 | 29,351.11 | 22,700.00 | 22,700.00 | (6,651.11) |
| <u>Grounds</u> | <u>Acct Code</u> | | | | | | |
| Grounds Maintenance | 63000 | 75.00 | 341.63 | 686.92 | 4,100.00 | 4,100.00 | 3,413.08 |
| Landscape Maintenance | 63100 | 0.00 | 0.00 | 58,925.00 | 44,150.00 | 44,150.00 | (14,775.00) |
| Tree Removal | 63135 | 0.00 | 125.00 | 3,100.00 | 1,500.00 | 1,500.00 | (1,600.00) |
| Mulch | 63145 | 0.00 | 0.00 | 0.00 | 11,550.00 | 11,550.00 | 11,550.00 |
| Holiday Lighting | 63150 | 0.00 | 279.13 | 7,214.00 | 3,350.00 | 3,350.00 | (3,864.00) |
| Park Repair & Maintenance | 63160 | 0.00 | 41.63 | 460.72 | 500.00 | 500.00 | 39.28 |
| Flag Services | 63170 | 0.00 | 70.87 | 927.50 | 850.00 | 850.00 | (77.50) |
| Pond Maintenance | 63210 | 0.00 | 291.63 | 0.00 | 3,500.00 | 3,500.00 | 3,500.00 |
| Irrigation | 63400 | 0.00 | 93.75 | 848.00 | 1,125.00 | 1,125.00 | 277.00 |
| Mailbox Repair & Maintance | 63520 | 0.00 | 250.00 | 18,296.12 | 3,000.00 | 3,000.00 | (15,296.12) |
| Snow Removal | 63600 | 3,275.00 | 3,200.00 | 19,275.00 | 16,000.00 | 16,000.00 | (3,275.00) |
| Chemical (Salt) | 63610 | 0.00 | 300.00 | 2,100.00 | 1,500.00 | 1,500.00 | (600.00) |
| Trash Removal | 63910 | 6,972.08 | 6,916.63 | 82,329.76 | 83,000.00 | 83,000.00 | 670.24 |
| Total Grounds | | 10,322.08 | 11,910.27 | 194,163.02 | 174,125.00 | 174,125.00 | (20,038.02) |
| <u>Insurance</u> | <u>Acct Code</u> | | | | | | |
| Workers Compensation Insurance | 50535 | 0.00 | 48.37 | 473.00 | 580.00 | 580.00 | 107.00 |
| Liability Insurance | 50560 | 0.00 | 541.63 | 6,728.00 | 6,500.00 | 6,500.00 | (228.00) |
| Total Insurance | | 0.00 | 590.00 | 7,201.00 | 7,080.00 | 7,080.00 | (121.00) |
| <u>Reserve Accounts</u> | <u>Acct Code</u> | | | | | | |

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Operating

| | | Month | | Year | | Annual | Remainder |
|--------------------------|------------------|-------------------|--------------------|-------------------|-------------------|-------------------|--------------------|
| | | Actual | Budget | Actual | Budget | | |
| Reserve Contribution | 90000 | 0.00 | 2,400.00 | 24,000.00 | 28,800.00 | 28,800.00 | 4,800.00 |
| Reserve Interest | 90140 | 46.55 | 0.00 | 636.06 | 0.00 | 0.00 | (636.06) |
| Total Reserve Accounts | | <u>46.55</u> | <u>2,400.00</u> | <u>24,636.06</u> | <u>28,800.00</u> | <u>28,800.00</u> | <u>4,163.94</u> |
| Utilities | Acct Code | | | | | | |
| Electric | 60010 | 219.55 | 458.37 | 4,957.07 | 5,500.00 | 5,500.00 | 542.93 |
| Gas | 60015 | 132.13 | 541.63 | 5,482.61 | 6,500.00 | 6,500.00 | 1,017.39 |
| Water | 60025 | 0.00 | 916.63 | 14,621.16 | 11,000.00 | 11,000.00 | (3,621.16) |
| Total Utilities | | <u>351.68</u> | <u>1,916.63</u> | <u>25,060.84</u> | <u>23,000.00</u> | <u>23,000.00</u> | <u>(2,060.84)</u> |
| Total Expense | | <u>14,416.17</u> | <u>22,830.43</u> | <u>323,214.39</u> | <u>305,920.00</u> | <u>305,920.00</u> | <u>(17,294.39)</u> |
| Excess Revenue / Expense | | <u>(4,209.28)</u> | <u>(21,337.06)</u> | <u>12,172.64</u> | <u>0.00</u> | <u>0.00</u> | <u>12,172.64</u> |