

FINANCIAL REPORTS  
TO  
THE BOARD OF DIRECTORS

Bloomfield Concord  
Condominium Association

January 31, 2024

Prepared By:

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Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 01/31/2024

**Assets**

Operating Accounts

10000 Operating CAB-AZ 6,976.56

Total Operating Accounts 6,976.56

Reserve Accounts

10002 Reserve APT CAB-AZ 12,993.75

10003 Reserve COMMON CAB-AZ 29,220.69

Total Reserve Accounts 42,214.44

Accounts Receivable

12000 Accounts Receivable 70.00

Total Accounts Receivable 70.00

Other Assets

14011 Prepaid Insurance 3,783.00

Total Other Assets 3,783.00

*Total Assets*

53,044.00

**Liabilities & Equity**

Other Liabilities

20002 CAB Roof Loan Payable

21000 Prepaid Assessments 5,039.50

Total Other Liabilities 5,039.50

Equity

30000 Reserve Fund-Common 29,220.69

30001 Reserve Fund - Apartments 12,993.75

31000 Prior Year Retained Earnings 2,413.23

Total Equity 44,627.67

Liabilities and Equity

Operating Retained Earnings 3,376.83

Total Liabilities and Equity 3,376.83

*Total Liabilities & Equity*

53,044.00

# Statement of Income and Expense

Friday, February 9, 2024

13:11

Posted 1/1/2024 To 1/31/2024 11:59:00 PM

## 22 Bloomfield Concord Condominium Association

### Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
<b>Income</b>							
<b>Assessment Income</b>		<b>Acct Code</b>					
Common Assessment	40000	13,800.00	13,800.00	13,800.00	13,800.00	165,600.00	151,800.00
Apartment Assessment	40001	2,000.00	2,000.00	2,000.00	2,000.00	24,000.00	22,000.00
Total Assessment Income		<u>15,800.00</u>	<u>15,800.00</u>	<u>15,800.00</u>	<u>15,800.00</u>	<u>189,600.00</u>	<u>173,800.00</u>
<b>Other Income</b>		<b>Acct Code</b>					
Interest - Common Accounts	40040	7.91	0.00	7.91	0.00	0.00	(7.91)
Interest - Apt. Accounts	40045	3.31	0.00	3.31	0.00	0.00	(3.31)
Laundry Income	40070	0.00	208.33	0.00	208.33	2,500.00	2,500.00
Total Other Income		<u>11.22</u>	<u>208.33</u>	<u>11.22</u>	<u>208.33</u>	<u>2,500.00</u>	<u>2,488.78</u>
Total Income		<u>15,811.22</u>	<u>16,008.33</u>	<u>15,811.22</u>	<u>16,008.33</u>	<u>192,100.00</u>	<u>176,288.78</u>
<b>Expense</b>							
<b>Administrative</b>		<b>Acct Code</b>					
Copies	50110	19.08	60.42	19.08	60.42	725.00	705.92
Postage	50120	9.45	25.00	9.45	25.00	300.00	290.55
Legal Fees	50140	59.00	83.33	59.00	83.33	1,000.00	941.00
Audit/Tax	50160	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Management Services	50200	591.48	591.48	591.48	591.48	7,097.76	6,506.28
Miscellaneous	50240	2.25	62.50	2.25	62.50	750.00	747.75
Website	50245	0.00	8.33	0.00	8.33	100.00	100.00
Fax Line President's Home	50250	0.00	4.58	0.00	4.58	55.00	55.00
Total Administrative		<u>681.26</u>	<u>835.64</u>	<u>681.26</u>	<u>835.64</u>	<u>12,527.76</u>	<u>11,846.50</u>
<b>Apartment Maintenance</b>		<b>Acct Code</b>					
Electric - Apartments	60010	337.11	333.33	337.11	333.33	4,000.00	3,662.89
Gas - Apartments	60015	155.05	216.67	155.05	216.67	2,600.00	2,444.95
Build. & Maint. repair - Apt	64000	661.83	0.00	661.83	0.00	0.00	(661.83)
Maint Wind & Door-Apt	64005	0.00	41.67	0.00	41.67	500.00	500.00
Maint & Supplies-Apt	64030	0.00	37.50	0.00	37.50	450.00	450.00

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### Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Plumbing - Apt	64110	1,684.00	83.33	1,684.00	83.33	1,000.00	(684.00)
Janitorial - Apt	64300	0.00	416.67	0.00	416.67	5,000.00	5,000.00
Carpet Cleaning - Apt	64360	0.00	16.67	0.00	16.67	200.00	200.00
Apt Rpl Reserve	64400	0.00	854.17	0.00	854.17	10,250.00	10,250.00
<b>Total Apartment Maintenance</b>		<u>2,837.99</u>	<u>2,000.01</u>	<u>2,837.99</u>	<u>2,000.01</u>	<u>24,000.00</u>	<u>21,162.01</u>
<b><u>Building Maintenance</u></b>	<b><u>Acct Code</u></b>						
Structural-Common	65000	485.68	0.00	485.68	0.00	0.00	(485.68)
Window Washing	65005	0.00	175.00	0.00	175.00	2,100.00	2,100.00
Electrical-Common Repairs	65015	0.00	41.67	0.00	41.67	500.00	500.00
Roofs, Gutters & Chimney repairs	65105	0.00	83.33	0.00	83.33	1,000.00	1,000.00
Sewer Repairs	65112	2,356.25	291.67	2,356.25	291.67	3,500.00	1,143.75
Painting-Common	65200	0.00	416.67	0.00	416.67	5,000.00	5,000.00
<b>Total Building Maintenance</b>		<u>2,841.93</u>	<u>1,008.34</u>	<u>2,841.93</u>	<u>1,008.34</u>	<u>12,100.00</u>	<u>9,258.07</u>
<b><u>Grounds</u></b>	<b><u>Acct Code</u></b>						
Landscape Maint. contract	63100	0.00	0.00	0.00	0.00	19,000.00	19,000.00
Lawn Fert/Weed contract	63110	0.00	316.67	0.00	316.67	3,800.00	3,800.00
Tree/Shrub Spray	63115	0.00	341.67	0.00	341.67	4,100.00	4,100.00
Mulch	63145	0.00	208.33	0.00	208.33	2,500.00	2,500.00
Irrigation - Repairs	63400	0.00	83.33	0.00	83.33	1,000.00	1,000.00
Snow Removal contract	63600	1,666.67	2,000.00	1,666.67	2,000.00	10,000.00	8,333.33
Pest Control	63900	566.81	66.67	566.81	66.67	800.00	233.19
Trash Removal	63910	0.00	671.73	0.00	671.73	8,060.80	8,060.80
<b>Total Grounds</b>		<u>2,233.48</u>	<u>3,688.40</u>	<u>2,233.48</u>	<u>3,688.40</u>	<u>49,260.80</u>	<u>47,027.32</u>
<b><u>Insurance</u></b>	<b><u>Acct Code</u></b>						
Workers Compensation Insurance	50535	0.00	0.00	0.00	0.00	550.00	550.00
Property/Liab. Insurance	50570	1,267.00	1,353.00	1,267.00	1,353.00	16,236.00	14,969.00
<b>Total Insurance</b>		<u>1,267.00</u>	<u>1,353.00</u>	<u>1,267.00</u>	<u>1,353.00</u>	<u>16,786.00</u>	<u>15,519.00</u>
<b><u>Reserve Accounts</u></b>	<b><u>Acct Code</u></b>						

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### Operating

		Month		Year			Remainder
		Actual	Budget	Actual	Budget	Annual	
Common Rpl Reserve	63950	0.00	2,360.45	0.00	2,360.45	28,325.44	28,325.44
Reserve Interest	90140	10.75	0.00	10.75	0.00	0.00	(10.75)
Total Reserve Accounts		10.75	2,360.45	10.75	2,360.45	28,325.44	28,314.69
<b>Utilities</b>	<b>Acct Code</b>						
DTE-Outdoor Public Lighting	60020	172.86	175.00	172.86	175.00	2,100.00	1,927.14
Water/Sewer Common	60025	2,389.12	3,500.00	2,389.12	3,500.00	42,000.00	39,610.88
Water - Irrigation	60026	0.00	416.67	0.00	416.67	5,000.00	5,000.00
Total Utilities		2,561.98	4,091.67	2,561.98	4,091.67	49,100.00	46,538.02
Total Expense		12,434.39	15,337.51	12,434.39	15,337.51	192,100.00	179,665.61
Excess Revenue / Expense		3,376.83	670.82	3,376.83	670.82	0.00	3,376.83