

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Crossings of Oakland
Property Owners Association

February 29, 2024

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 02/29/2024

Assets

Operating Accounts

10000 Operating 122,435.43

Total Operating Accounts 122,435.43

Reserve Accounts

10001 Money Market 158,112.79

Total Reserve Accounts 158,112.79

Accounts Receivable

12000 Accounts Receivable 12,904.39

Total Accounts Receivable 12,904.39

Total Assets

293,452.61

Liabilities & Equity

Other Liabilities

21000 Prepaid Assessments 96,587.52

Total Other Liabilities 96,587.52

Equity

30000 Reserve Fund 158,112.79

31000 Prior Years Retained Earnings 7,015.74

Total Equity 165,128.53

Liabilities and Equity

Operating Retained Earnings 31,736.56

Total Liabilities and Equity 31,736.56

Total Liabilities & Equity

293,452.61

Statement of Income and Expense

Friday, March 15, 2024

15:11

Posted 2/1/2024 To 2/29/2024 11:59:00 PM

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Operating

		Month		Year			Remainder
		Actual	Budget	Actual	Budget	Annual	
Income							
<u>Assessment Income</u>	<u>Acct Code</u>						
Assessments	40000	(3,931.25)	0.00	68,068.75	72,000.00	288,000.00	219,931.25
Total Assessment Income		(3,931.25)	0.00	68,068.75	72,000.00	288,000.00	219,931.25
<u>Other Income</u>	<u>Acct Code</u>						
Interest	40040	45.73	0.00	91.60	0.00	0.00	(91.60)
Late Fees	40050	(160.00)	0.00	20.00	0.00	0.00	(20.00)
Transfer from Reserves	45000	0.00	3,109.82	0.00	6,219.64	37,317.78	37,317.78
Total Other Income		(114.27)	3,109.82	111.60	6,219.64	37,317.78	37,206.18
Total Income		(4,045.52)	3,109.82	68,180.35	78,219.64	325,317.78	257,137.43
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Copies	50110	455.04	108.33	472.42	216.66	1,300.00	827.58
Postage	50120	596.94	125.00	600.10	250.00	1,500.00	899.90
Legal Fees - Other	50145	0.00	41.67	0.00	83.34	500.00	500.00
Audit/Tax	50160	0.00	0.00	0.00	0.00	750.00	750.00
Management Services	50200	2,838.94	2,838.94	5,677.88	5,677.88	34,067.28	28,389.40
Social	50225	0.00	125.00	0.00	250.00	1,500.00	1,500.00
Miscellaneous	50240	1,250.47	333.33	1,396.22	666.66	4,000.00	2,603.78
Website	50245	35.00	35.00	70.00	70.00	420.00	350.00
Federal Income Tax	50255	0.00	125.00	0.00	250.00	1,500.00	1,500.00
Telephone	60050	0.00	58.33	0.00	116.66	700.00	700.00
Total Administrative		5,176.39	3,790.60	8,216.62	7,581.20	46,237.28	38,020.66
<u>Building Maintenance</u>	<u>Acct Code</u>						
Electrical	65015	207.00	41.67	207.00	83.34	500.00	293.00
Fences	65020	0.00	41.67	0.00	83.34	500.00	500.00
Total Building Maintenance		207.00	83.34	207.00	166.68	1,000.00	793.00
<u>Community Center/Clubhouse</u>	<u>Acct Code</u>						
Clubhouse Repairs	70045	0.00	525.00	0.00	1,050.00	6,300.00	6,300.00

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Pool Service/Maint.	70100	0.00	1,229.17	0.00	2,458.34	14,750.00	14,750.00
Pool Chemicals/Supplies	70105	0.00	583.33	0.00	1,166.66	7,000.00	7,000.00
Pool Deck	70110	0.00	83.33	0.00	166.66	1,000.00	1,000.00
Total Community Center/Clubhouse		0.00	2,420.83	0.00	4,841.66	29,050.00	29,050.00
Grounds	Acct Code						
Grounds Maintenance	63000	0.00	83.33	0.00	166.66	1,000.00	1,000.00
Landscape Maintenance	63100	0.00	0.00	0.00	0.00	51,500.00	51,500.00
Tree Removal	63135	0.00	125.00	0.00	250.00	1,500.00	1,500.00
Mulch	63145	0.00	0.00	0.00	0.00	11,550.00	11,550.00
Holiday Lighting	63150	550.00	331.25	550.00	662.50	3,975.00	3,425.00
Park Repair & Maintenance	63160	0.00	41.67	95.18	83.34	500.00	404.82
Flag Services	63170	0.00	77.29	0.00	154.58	927.50	927.50
Irrigation	63400	0.00	93.75	0.00	187.50	1,125.00	1,125.00
Mailbox Repair & Maintance	63520	1,730.00	125.00	2,054.00	250.00	1,500.00	(554.00)
Snow Removal	63600	3,200.00	3,200.00	3,200.00	6,400.00	16,000.00	12,800.00
Chemical (Salt)	63610	75.00	420.00	75.00	840.00	2,100.00	2,025.00
Asphalt / Parking Lot	63710	0.00	1,479.17	0.00	2,958.34	17,750.00	17,750.00
Trash Removal	63910	13,944.16	7,000.00	13,944.16	14,000.00	84,000.00	70,055.84
Total Grounds		19,499.16	12,976.46	19,918.34	25,952.92	193,427.50	173,509.16
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	39.42	425.00	78.84	473.00	48.00
Liability Insurance	50560	1,752.00	560.83	1,752.00	1,121.66	6,730.00	4,978.00
Total Insurance		1,752.00	600.25	2,177.00	1,200.50	7,203.00	5,026.00
Reserve Accounts	Acct Code						
Reserve Contribution	90000	4,800.00	2,400.00	4,800.00	4,800.00	28,800.00	24,000.00
Reserve Interest	90140	42.72	0.00	88.27	0.00	0.00	(88.27)
Total Reserve Accounts		4,842.72	2,400.00	4,888.27	4,800.00	28,800.00	23,911.73
Utilities	Acct Code						

Statement of Income and Expense

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Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Electric	60010	215.39	416.67	531.06	833.34	5,000.00	4,468.94
Gas	60015	246.64	508.33	389.57	1,016.66	6,100.00	5,710.43
Water	60025	115.93	708.33	115.93	1,416.66	8,500.00	8,384.07
Total Utilities		577.96	1,633.33	1,036.56	3,266.66	19,600.00	18,563.44
Total Expense		32,055.23	23,904.81	36,443.79	47,809.62	325,317.78	288,873.99
Excess Revenue / Expense		(36,100.75)	(20,794.99)	31,736.56	30,410.02	0.00	31,736.56