

FINANCIAL REPORTS  
TO  
THE BOARD OF DIRECTORS

Bloomfield Concord  
Condominium Association

February 29, 2024

Prepared By:

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Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 02/29/2024

**Assets**

Operating Accounts

10000 Operating CAB-AZ 9,651.18

Total Operating Accounts 9,651.18

Reserve Accounts

10002 Reserve APT CAB-AZ 13,851.86

10003 Reserve COMMON CAB-AZ 31,588.69

Total Reserve Accounts 45,440.55

Other Assets

14011 Prepaid Insurance 3,785.00

Total Other Assets 3,785.00

Total Assets 58,876.73

**Liabilities & Equity**

Other Liabilities

20002 CAB Roof Loan Payable

21000 Prepaid Assessments 5,409.50

Total Other Liabilities 5,409.50

Equity

30000 Reserve Fund-Common 31,588.69

30001 Reserve Fund - Apartments 13,851.86

31000 Prior Year Retained Earnings 2,413.23

Total Equity 47,853.78

Liabilities and Equity

Operating Retained Earnings 5,613.45

Total Liabilities and Equity 5,613.45

Total Liabilities & Equity 58,876.73

# Statement of Income and Expense

Tuesday, March 19, 2024

17:03

Posted 2/1/2024 To 2/29/2024 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	27,600.00	27,600.00	165,600.00	138,000.00
Apartment Assessment	40001	2,000.00	2,000.00	4,000.00	4,000.00	24,000.00	20,000.00
Total Assessment Income		15,800.00	15,800.00	31,600.00	31,600.00	189,600.00	158,000.00
<b>Other Income</b>	<b>Acct Code</b>						
Interest - Common Accounts	40040	7.53	0.00	15.44	0.00	0.00	(15.44)
Interest - Apt. Accounts	40045	3.11	0.00	6.42	0.00	0.00	(6.42)
Laundry Income	40070	0.00	208.33	0.00	416.66	2,500.00	2,500.00
Total Other Income		10.64	208.33	21.86	416.66	2,500.00	2,478.14
Total Income		15,810.64	16,008.33	31,621.86	32,016.66	192,100.00	160,478.14
<b>Expense</b>							
<b>Administrative</b>	<b>Acct Code</b>						
Copies	50110	255.42	60.42	274.50	120.84	725.00	450.50
Postage	50120	7.04	25.00	16.49	50.00	300.00	283.51
Legal Fees	50140	0.00	83.33	59.00	166.66	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	1,182.96	1,182.96	7,097.76	5,914.80
Miscellaneous	50240	36.20	62.50	38.45	125.00	750.00	711.55
Website	50245	0.00	8.33	0.00	16.66	100.00	100.00
Fax Line President's Home	50250	0.00	4.58	0.00	9.16	55.00	55.00
Total Administrative		890.14	835.64	1,571.40	1,671.28	12,527.76	10,956.36
<b>Apartment Maintenance</b>	<b>Acct Code</b>						
Electric - Apartments	60010	453.38	333.33	790.49	666.66	4,000.00	3,209.51
Gas - Apartments	60015	193.09	216.67	348.14	433.34	2,600.00	2,251.86
Build. & Maint. repair - Apt	64000	0.00	0.00	661.83	0.00	0.00	(661.83)
Maint Wind & Door-Apt	64005	0.00	41.67	0.00	83.34	500.00	500.00
Maint & Supplies-Apt	64030	20.13	37.50	20.13	75.00	450.00	429.87

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## 22 Bloomfield Concord Condominium Association

### Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Plumbing - Apt	64110	398.00	83.33	2,082.00	166.66	1,000.00	(1,082.00)
Janitorial - Apt	64300	0.00	416.67	0.00	833.34	5,000.00	5,000.00
Carpet Cleaning - Apt	64360	0.00	16.67	0.00	33.34	200.00	200.00
Apt Rpl Reserve	64400	855.00	854.17	855.00	1,708.34	10,250.00	9,395.00
<b>Total Apartment Maintenance</b>		<b>1,919.60</b>	<b>2,000.01</b>	<b>4,757.59</b>	<b>4,000.02</b>	<b>24,000.00</b>	<b>19,242.41</b>
<b>Building Maintenance</b>	<b>Acct Code</b>						
Structural-Common	65000	200.00	0.00	685.68	0.00	0.00	(685.68)
Window Washing	65005	0.00	175.00	0.00	350.00	2,100.00	2,100.00
Electrical-Common Repairs	65015	0.00	41.67	0.00	83.34	500.00	500.00
Roofs, Gutters & Chimney repairs	65105	200.00	83.33	200.00	166.66	1,000.00	800.00
Sewer Repairs	65112	1,485.00	291.67	3,841.25	583.34	3,500.00	(341.25)
Painting-Common	65200	0.00	416.67	0.00	833.34	5,000.00	5,000.00
<b>Total Building Maintenance</b>		<b>1,885.00</b>	<b>1,008.34</b>	<b>4,726.93</b>	<b>2,016.68</b>	<b>12,100.00</b>	<b>7,373.07</b>
<b>Grounds</b>	<b>Acct Code</b>						
Landscape Maint. contract	63100	2,571.00	0.00	2,571.00	0.00	19,000.00	16,429.00
Lawn Fert/Weed contract	63110	0.00	316.67	0.00	633.34	3,800.00	3,800.00
Tree/Shrub Spray	63115	600.00	341.67	600.00	683.34	4,100.00	3,500.00
Mulch	63145	0.00	208.33	0.00	416.66	2,500.00	2,500.00
Irrigation - Repairs	63400	0.00	83.33	0.00	166.66	1,000.00	1,000.00
Snow Removal contract	63600	1,851.67	2,000.00	3,518.34	4,000.00	10,000.00	6,481.66
Pest Control	63900	0.00	66.67	566.81	133.34	800.00	233.19
Trash Removal	63910	0.00	671.73	0.00	1,343.46	8,060.80	8,060.80
<b>Total Grounds</b>		<b>5,022.67</b>	<b>3,688.40</b>	<b>7,256.15</b>	<b>7,376.80</b>	<b>49,260.80</b>	<b>42,004.65</b>
<b>Insurance</b>	<b>Acct Code</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	2,534.00	2,706.00	16,236.00	13,702.00
<b>Total Insurance</b>		<b>1,267.00</b>	<b>1,353.00</b>	<b>2,534.00</b>	<b>2,706.00</b>	<b>16,786.00</b>	<b>14,252.00</b>
<b>Reserve Accounts</b>	<b>Acct Code</b>						

# Statement of Income and Expense

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## 22 Bloomfield Concord Condominium Association

### Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Common Rpl Reserve	63950	2,361.00	2,360.45	2,361.00	4,720.90	28,325.44	25,964.44
Reserve Contribution	90000	10.11	0.00	10.11	0.00	0.00	(10.11)
Reserve Interest	90140	0.00	0.00	10.75	0.00	0.00	(10.75)
<b>Total Reserve Accounts</b>		<u>2,371.11</u>	<u>2,360.45</u>	<u>2,381.86</u>	<u>4,720.90</u>	<u>28,325.44</u>	<u>25,943.58</u>
<b>Utilities</b>	<b>Acct Code</b>						
DTE-Outdoor Public Lighting	60020	218.50	175.00	391.36	350.00	2,100.00	1,708.64
Water/Sewer Common	60025	0.00	3,500.00	2,389.12	7,000.00	42,000.00	39,610.88
Water - Irrigation	60026	0.00	416.67	0.00	833.34	5,000.00	5,000.00
<b>Total Utilities</b>		<u>218.50</u>	<u>4,091.67</u>	<u>2,780.48</u>	<u>8,183.34</u>	<u>49,100.00</u>	<u>46,319.52</u>
<b>Total Expense</b>		<u>13,574.02</u>	<u>15,337.51</u>	<u>26,008.41</u>	<u>30,675.02</u>	<u>192,100.00</u>	<u>166,091.59</u>
<b>Excess Revenue / Expense</b>		<u>2,236.62</u>	<u>670.82</u>	<u>5,613.45</u>	<u>1,341.64</u>	<u>0.00</u>	<u>5,613.45</u>