

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

April 30, 2024

Prepared By:

The Highlander Group, Inc.
2878 Orchard Lake Road, 1st Floor.
Keego Harbor, MI 48320
248-681-7883
www.highlandergroup.net

Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 04/30/2024

Assets

Operating Accounts

10000 Operating CAB-AZ 4,090.21

Total Operating Accounts 4,090.21

Reserve Accounts

10002 Reserve APT CAB-AZ 15,569.30

10003 Reserve COMMON CAB-AZ 36,327.89

Total Reserve Accounts 51,897.19

Accounts Receivable

12000 Accounts Receivable 230.00

Total Accounts Receivable 230.00

Other Assets

14011 Prepaid Insurance 3,789.00

Total Other Assets 3,789.00

Total Assets

60,006.40

Liabilities & Equity

Other Liabilities

20002 CAB Roof Loan Payable

21000 Prepaid Assessments 4,509.50

Total Other Liabilities 4,509.50

Equity

30000 Reserve Fund-Common 36,327.89

30001 Reserve Fund - Apartments 15,569.30

31000 Prior Year Retained Earnings 2,413.23

Total Equity 54,310.42

Liabilities and Equity

Operating Retained Earnings 1,186.48

Total Liabilities and Equity 1,186.48

Total Liabilities & Equity

60,006.40

Statement of Income and Expense

Posted 4/1/2024 To 4/30/2024 11:59:00 PM

22 Bloomfield Concord Condominium Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Income							
<u>Assessment Income</u>	<u>Acct Code</u>						
Common Assessment	40000	13,800.00	13,800.00	55,200.00	55,200.00	165,600.00	110,400.00
Apartment Assessment	40001	2,000.00	2,000.00	8,000.00	8,000.00	24,000.00	16,000.00
Total Assessment Income		<u>15,800.00</u>	<u>15,800.00</u>	<u>63,200.00</u>	<u>63,200.00</u>	<u>189,600.00</u>	<u>126,400.00</u>
<u>Other Income</u>	<u>Acct Code</u>						
Interest - Common Accounts	40040	9.43	0.00	33.72	0.00	0.00	(33.72)
Interest - Apt. Accounts	40045	3.84	0.00	13.86	0.00	0.00	(13.86)
Laundry Income	40070	0.00	208.33	0.00	833.32	2,500.00	2,500.00
Total Other Income		<u>13.27</u>	<u>208.33</u>	<u>47.58</u>	<u>833.32</u>	<u>2,500.00</u>	<u>2,452.42</u>
Total Income		<u>15,813.27</u>	<u>16,008.33</u>	<u>63,247.58</u>	<u>64,033.32</u>	<u>192,100.00</u>	<u>128,852.42</u>
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Copies	50110	30.42	60.42	362.56	241.68	725.00	362.44
Postage	50120	54.33	25.00	81.70	100.00	300.00	218.30
Legal Fees	50140	0.00	83.33	59.00	333.32	1,000.00	941.00
Audit/Tax	50160	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	0.00
Management Services	50200	591.48	591.48	2,365.92	2,365.92	7,097.76	4,731.84
Miscellaneous	50240	5.55	62.50	47.25	250.00	750.00	702.75
Website	50245	0.00	8.33	0.00	33.32	100.00	100.00
Fax Line President's Home	50250	0.00	4.58	54.95	18.32	55.00	0.05
Total Administrative		<u>3,181.78</u>	<u>3,335.64</u>	<u>5,471.38</u>	<u>5,842.56</u>	<u>12,527.76</u>	<u>7,056.38</u>
<u>Apartment Maintenance</u>	<u>Acct Code</u>						
Electric - Apartments	60010	327.29	333.33	1,488.12	1,333.32	4,000.00	2,511.88
Gas - Apartments	60015	172.11	216.67	688.72	866.68	2,600.00	1,911.28
Build. & Maint. repair - Apt	64000	0.00	0.00	1,111.83	0.00	0.00	(1,111.83)
Maint Wind & Door-Apt	64005	0.00	41.67	0.00	166.68	500.00	500.00
Maint & Supplies-Apt	64030	0.00	37.50	49.90	150.00	450.00	400.10

Statement of Income and Expense

Thursday, May 16, 2024 10:57

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22 Bloomfield Concord Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Plumbing - Apt	64110	0.00	83.33	2,082.00	333.32	1,000.00	(1,082.00)
Janitorial - Apt	64300	0.00	416.67	1,044.73	1,666.68	5,000.00	3,955.27
Carpet Cleaning - Apt	64360	0.00	16.67	0.00	66.68	200.00	200.00
Apt Rpl Reserve	64400	0.00	854.17	2,565.00	3,416.68	10,250.00	7,685.00
Total Apartment Maintenance		499.40	2,000.01	9,030.30	8,000.04	24,000.00	14,969.70
Building Maintenance	Acct Code						
Structural-Common	65000	0.00	0.00	685.68	0.00	0.00	(685.68)
Window Washing	65005	1,050.00	175.00	1,050.00	700.00	2,100.00	1,050.00
Electrical-Common Repairs	65015	0.00	41.67	0.00	166.68	500.00	500.00
Roofs, Gutters & Chimney repairs	65105	650.00	83.33	850.00	333.32	1,000.00	150.00
Sewer Repairs	65112	1,785.00	291.67	5,626.25	1,166.68	3,500.00	(2,126.25)
Painting-Common	65200	0.00	416.67	0.00	1,666.68	5,000.00	5,000.00
Total Building Maintenance		3,485.00	1,008.34	8,211.93	4,033.36	12,100.00	3,888.07
Grounds	Acct Code						
Landscape Maint. contract	63100	0.00	0.00	2,571.00	0.00	19,000.00	16,429.00
Lawn Fert/Weed contract	63110	0.00	316.67	0.00	1,266.68	3,800.00	3,800.00
Tree/Shrub Spray	63115	0.00	341.67	600.00	1,366.68	4,100.00	3,500.00
Mulch	63145	0.00	208.33	0.00	833.32	2,500.00	2,500.00
Irrigation - Repairs	63400	521.80	83.33	521.80	333.32	1,000.00	478.20
Snow Removal contract	63600	3,333.34	2,000.00	8,518.35	8,000.00	10,000.00	1,481.65
Chemical (Salt)	63610	0.00	0.00	477.33	0.00	0.00	(477.33)
Pest Control	63900	0.00	66.67	566.81	266.68	800.00	233.19
Trash Removal	63910	0.00	671.73	0.00	2,686.92	8,060.80	8,060.80
Total Grounds		3,855.14	3,688.40	13,255.29	14,753.60	49,260.80	36,005.51
Insurance	Acct Code						
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	5,068.00	5,412.00	16,236.00	11,168.00
Total Insurance		1,267.00	1,353.00	5,068.00	5,412.00	16,786.00	11,718.00

Statement of Income and Expense

Thursday, May 16, 2024

10:57

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22 Bloomfield Concord Condominium Association

Operating

	<u>Acct Code</u>	Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Reserve Accounts							
Common Rpl Reserve	63950	0.00	2,360.45	7,083.00	9,441.80	28,325.44	21,242.44
Reserve Interest	90140	12.80	0.00	45.50	0.00	0.00	(45.50)
Total Reserve Accounts		12.80	2,360.45	7,128.50	9,441.80	28,325.44	21,196.94
Utilities							
DTE-Outdoor Public Lighting	60020	0.00	175.00	810.43	700.00	2,100.00	1,289.57
Water/Sewer Common	60025	5,248.58	3,500.00	13,085.27	14,000.00	42,000.00	28,914.73
Water - Irrigation	60026	0.00	416.67	0.00	1,666.68	5,000.00	5,000.00
Total Utilities		5,248.58	4,091.67	13,895.70	16,366.68	49,100.00	35,204.30
Total Expense		17,549.70	17,837.51	62,061.10	63,850.04	192,100.00	130,038.90
Excess Revenue / Expense		(1,736.43)	(1,829.18)	1,186.48	183.28	0.00	1,186.48