

FINANCIAL REPORTS TO THE BOARD OF DIRECTORS

Bridge Valley
Homeowners Association

January 31, 2025

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.

136 Bridge Valley Homeowners Association

Balance Sheet

Posted 01/31/2025

Assets

Operating Accounts

10000	Operating	87,973.93
-------	-----------	-----------

<u>Total Operating Accounts</u>		<u>87,973.93</u>
---------------------------------	--	------------------

Reserve Accounts

10001	Money Market	60,580.39
-------	--------------	-----------

<u>Total Reserve Accounts</u>		<u>60,580.39</u>
-------------------------------	--	------------------

Accounts Receivable

12000	Accounts Receivable	11,119.74
-------	---------------------	-----------

<u>Total Accounts Receivable</u>		<u>11,119.74</u>
----------------------------------	--	------------------

<u>Total Assets</u>			<u><u>159,674.06</u></u>
---------------------	--	--	--------------------------

Liabilities & Equity

Equity

30000	Reserve Fund	60,580.39
-------	--------------	-----------

31000	Prior Years Retained Earnings	52,616.91
-------	-------------------------------	-----------

<u>Total Equity</u>		<u>113,197.30</u>
---------------------	--	-------------------

Liabilities and Equity

	Operating Retained Earnings	46,476.76
--	-----------------------------	-----------

<u>Total Liabilities and Equity</u>		<u>46,476.76</u>
-------------------------------------	--	------------------

<u>Total Liabilities & Equity</u>			<u><u>159,674.06</u></u>
---------------------------------------	--	--	--------------------------

Statement of Income and Expense

Friday, February 14, 2025

11:58

Posted 1/1/2025 To 1/31/2025 11:59:00 PM

136 Bridge Valley Homeowners Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
<u>Assessment Income</u>	<u>Acct Code</u>						
Assessments	40000	0.00	0.00	110,425.92	110,426.00	110,426.00	0.08
Total Assessment Income		0.00	0.00	110,425.92	110,426.00	110,426.00	0.08
<u>Other Income</u>	<u>Acct Code</u>						
Blue Heron Headwater Conservancy Fee	40025	0.00	0.00	3,719.76	3,700.00	3,700.00	(19.76)
Vacant Lot Mowing	40027	0.00	0.00	1,800.00	1,650.00	1,650.00	(150.00)
Trash Removal Fees	40028	0.00	3,116.67	37,644.87	24,933.36	37,400.00	(244.87)
Interest	40040	15.68	0.00	114.00	0.00	0.00	(114.00)
Late Fees	40050	0.00	0.00	53.24	0.00	0.00	(53.24)
Miscellaneous Income	40080	0.00	0.00	109.11	0.00	0.00	(109.11)
Maint. Charge Back	40090	0.00	0.00	1,607.88	0.00	0.00	(1,607.88)
Total Other Income		15.68	3,116.67	45,048.86	30,283.36	42,750.00	(2,298.86)
Total Income		15.68	3,116.67	155,474.78	140,709.36	153,176.00	(2,298.78)
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Copies	50110	34.24	6.33	233.56	50.64	76.00	(157.56)
Postage	50120	12.42	39.58	341.02	316.64	475.00	133.98
Legal Fees - Collections	50140	0.00	0.00	120.00	0.00	0.00	(120.00)
Legal Fees - Other	50145	0.00	833.33	375.00	6,666.64	10,000.00	9,625.00
Management Services	50200	1,200.00	1,000.00	6,056.25	8,000.00	12,000.00	5,943.75
Other Professional	50205	191.25	62.50	1,302.50	500.00	750.00	(552.50)
Miscellaneous	50240	52.40	6.25	80.15	50.00	75.00	(5.15)
Website	50245	150.00	0.00	300.00	0.00	0.00	(300.00)
Total Administrative		1,640.31	1,947.99	8,808.48	15,583.92	23,376.00	14,567.52
<u>Capital Improvement</u>	<u>Acct Code</u>						
Capital Improvements	80000	0.00	1,500.00	39,426.50	12,000.00	18,000.00	(21,426.50)
Total Capital Improvement		0.00	1,500.00	39,426.50	12,000.00	18,000.00	(21,426.50)
<u>Grounds</u>	<u>Acct Code</u>						

Statement of Income and Expense

Friday, February 14, 2025

11:58

Posted 1/1/2025 To 1/31/2025 11:59:00 PM

136 Bridge Valley Homeowners Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Grounds Maintenance	63000	0.00	1,750.00	3,319.77	14,000.00	21,000.00	17,680.23
Entrance Repairs	63050	0.00	500.00	5,900.00	4,000.00	6,000.00	100.00
Common Area Mowing	63100	0.00	458.33	5,340.00	3,666.64	5,500.00	160.00
Vacant Lot Mowing	63105	0.00	125.00	840.00	1,000.00	1,500.00	660.00
Devin's Ridge Urn Planting	63108	0.00	41.67	291.76	333.36	500.00	208.24
Lawn Fertilization	63110	0.00	125.00	312.00	1,000.00	1,500.00	1,188.00
Tree/Shrub Spray	63115	987.52	0.00	987.52	0.00	0.00	(987.52)
Tree Pruning	63130	0.00	458.33	850.00	3,666.64	5,500.00	4,650.00
Holiday Lighting	63150	0.00	250.00	4,123.67	2,000.00	3,000.00	(1,123.67)
Nature Preserve Maintenance	63170	0.00	166.67	550.00	1,333.36	2,000.00	1,450.00
Nature Preserve Expense	63175	0.00	283.33	0.00	2,266.64	3,400.00	3,400.00
Pond Maintenance	63210	2,100.00	375.00	6,376.50	3,000.00	4,500.00	(1,876.50)
Irrigation	63400	0.00	166.67	675.00	1,333.36	2,000.00	1,325.00
Snow Removal	63600	340.00	3,000.00	680.00	6,000.00	15,000.00	14,320.00
Chemical (Salt)	63610	3,150.00	0.00	4,050.00	0.00	0.00	(4,050.00)
Trash Removal	63910	3,078.18	3,116.67	24,119.24	24,933.36	37,400.00	13,280.76
Total Grounds		9,655.70	10,816.67	58,415.46	68,533.36	108,800.00	50,384.54
Insurance	Acct Code						
Liability Insurance	50560	0.00	0.00	1,655.00	0.00	0.00	(1,655.00)
Insurance Deductible	50565	0.00	150.00	0.00	1,200.00	1,800.00	1,800.00
Total Insurance		0.00	150.00	1,655.00	1,200.00	1,800.00	145.00
Reserve Accounts	Acct Code						
Reserve Interest	90140	11.32	0.00	44.48	0.00	0.00	(44.48)
Total Reserve Accounts		11.32	0.00	44.48	0.00	0.00	(44.48)
Utilities	Acct Code						
Electric	60010	161.21	100.00	648.10	800.00	1,200.00	551.90
Total Utilities		161.21	100.00	648.10	800.00	1,200.00	551.90
Total Expense		11,468.54	14,514.66	108,998.02	98,117.28	153,176.00	44,177.98

Statement of Income and Expense

Posted 1/1/2025 To 1/31/2025 11:59:00 PM

136 Bridge Valley Homeowners Association

Operating

	Month		Year		Annual	Remainder
	Actual	Budget	Actual	Budget		
Excess Revenue / Expense	(11,452.86)	(11,397.99)	46,476.76	42,592.08	0.00	46,476.76