

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Farmington Square
Condominium Association

February 28, 2026

Prepared By:

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Prepared without an audit and for internal purposes only.

141 Farmington Square Condominium Association

Balance Sheet

Posted 02/28/2026

Assets

Operating Accounts

10000 Operating 32,058.98

Total Operating Accounts 32,058.98

Reserve Accounts

10001 Money Market 101,063.29

10200 First Citizen CD #1, 9-months, 3.50%, matures 7 75,889.78

10201 First Citizens CD #2, 6-month, 3.60%, Matures 4 75,915.36

Total Reserve Accounts 252,868.43

Accounts Receivable

12000 Accounts Receivable 91,311.18

Total Accounts Receivable 91,311.18

Total Assets

376,238.59

Liabilities & Equity

Other Liabilities

14001 Deposits - Electric 8/15/26 refundable (1,029.00)

21000 Prepaid Assessments 22,380.56

Total Other Liabilities 21,351.56

Equity

30000 Reserve Fund 252,868.43

31000 Prior Years Retained Earnings 128,745.97

Total Equity 381,614.40

Liabilities and Equity

Operating Retained Earnings (26,727.37)

Total Liabilities and Equity (26,727.37)

Total Liabilities & Equity

376,238.59

Statement of Income and Expense

Thursday, March 5, 2026

15:40

Posted 2/1/2026 To 2/28/2026 11:59:00 PM

141 Farmington Square Condominium Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Income							
Assessment Income		Acct Code					
Assessments	40000	33,333.57	33,333.33	66,667.14	66,666.66	400,000.00	333,332.86
Total Assessment Income		<u>33,333.57</u>	<u>33,333.33</u>	<u>66,667.14</u>	<u>66,666.66</u>	<u>400,000.00</u>	<u>333,332.86</u>
Other Income		Acct Code					
Interest	40040	470.12	0.00	940.00	0.00	0.00	(940.00)
Late Fees	40050	600.00	0.00	188.50	0.00	0.00	(188.50)
Laundry Income	40070	0.00	666.67	0.00	1,333.34	8,000.00	8,000.00
Transfer from Reserves	45000	0.00	5,528.79	0.00	11,057.58	66,345.52	66,345.52
Total Other Income		<u>1,070.12</u>	<u>6,195.46</u>	<u>1,128.50</u>	<u>12,390.92</u>	<u>74,345.52</u>	<u>73,217.02</u>
Total Income		<u>34,403.69</u>	<u>39,528.79</u>	<u>67,795.64</u>	<u>79,057.58</u>	<u>474,345.52</u>	<u>406,549.88</u>
Expense							
Administrative		Acct Code					
Copies	50110	96.30	83.33	166.50	166.66	1,000.00	833.50
Postage	50120	43.11	58.33	80.70	116.66	700.00	619.30
Legal Fees - Collections	50140	17,566.55	166.67	18,214.30	333.34	2,000.00	(16,214.30)
Legal Fees - Other	50145	385.00	1,000.00	586.00	2,000.00	12,000.00	11,414.00
Audit/Tax	50160	0.00	0.00	0.00	0.00	1,200.00	1,200.00
Management Services	50200	2,691.00	2,691.00	5,382.00	5,382.00	32,776.38	27,394.38
Miscellaneous	50240	260.40	166.67	488.65	333.34	2,000.00	1,511.35
Website	50245	35.00	35.00	70.00	70.00	420.00	350.00
Bad Debt Expense	50299	0.00	0.00	231.60	0.00	0.00	(231.60)
Total Administrative		<u>21,077.36</u>	<u>4,201.00</u>	<u>25,219.75</u>	<u>8,402.00</u>	<u>52,096.38</u>	<u>26,876.63</u>
Building Maintenance		Acct Code					
Structural	65000	7,414.84	1,000.00	7,549.34	2,000.00	12,000.00	4,450.66
Electrical	65015	985.82	132.13	7,066.12	264.26	1,585.57	(5,480.55)
Gutters	65100	0.00	416.67	0.00	833.34	5,000.00	5,000.00
Plumbing	65110	215.00	0.00	1,090.00	0.00	0.00	(1,090.00)

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Janitorial	66000	2,925.00	2,583.33	5,240.00	5,166.66	31,000.00	25,760.00
Carpet Repair & Cleaning	66005	198.25	358.33	396.50	716.66	4,300.00	3,903.50
Dryer Vent Cleaning	66060	0.00	187.50	0.00	375.00	2,250.00	2,250.00
Fire Sprinklers	66150	0.00	208.33	0.00	416.66	2,500.00	2,500.00
Total Building Maintenance		11,738.91	4,886.29	21,341.96	9,772.58	58,635.57	37,293.61
Capital Improvement	Acct Code						
Security System Install	80000	0.00	3,985.37	0.00	7,970.74	47,824.47	47,824.47
Carport Renovations	80010	0.00	1,543.42	0.00	3,086.84	18,521.05	18,521.05
Total Capital Improvement		0.00	5,528.79	0.00	11,057.58	66,345.52	66,345.52
Community Center/Clubhouse	Acct Code						
Pool Service/Maint.	70100	0.00	1,558.33	2,474.04	3,116.66	18,700.00	16,225.96
Total Community Center/Clubhouse		0.00	1,558.33	2,474.04	3,116.66	18,700.00	16,225.96
Grounds	Acct Code						
Grounds Maintenance	63000	0.00	391.67	0.00	783.34	4,700.00	4,700.00
Landscape Maintenance	63100	0.00	0.00	0.00	0.00	13,500.00	13,500.00
Lawn Fertilization	63110	0.00	145.83	0.00	291.66	1,750.00	1,750.00
Tree/Shrub Spray	63115	0.00	316.67	0.00	633.34	3,800.00	3,800.00
Shrub Install/Trimming	63120	0.00	166.67	0.00	333.34	2,000.00	2,000.00
Tree Pruning	63130	150.00	375.00	150.00	750.00	4,500.00	4,350.00
Irrigation	63400	0.00	291.67	0.00	583.34	3,500.00	3,500.00
Snow Removal	63600	3,893.40	3,600.00	7,786.80	7,200.00	18,000.00	10,213.20
Chemical (Salt)	63610	0.00	500.00	0.00	1,000.00	2,500.00	2,500.00
Concrete / Sidewalks	63705	0.00	500.00	0.00	1,000.00	6,000.00	6,000.00
Pest Control	63900	104.61	250.00	104.61	500.00	3,000.00	2,895.39
Trash Removal	63910	2,061.97	2,000.00	4,066.61	4,000.00	24,000.00	19,933.39
Total Grounds		6,209.98	8,537.51	12,108.02	17,075.02	87,250.00	75,141.98
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	47.92	0.00	95.84	575.00	575.00

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141 Farmington Square Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Umbrella Insurance	50550	147.83	166.67	295.66	333.34	2,000.00	1,704.34
Liability Insurance	50560	2,403.00	3,041.67	4,806.00	6,083.34	36,500.00	31,694.00
Total Insurance		2,550.83	3,256.26	5,101.66	6,512.52	39,075.00	33,973.34
Reserve Accounts	Acct Code						
Reserve Contribution	90000	3,340.00	3,340.00	6,680.00	6,680.00	40,080.00	33,400.00
Reserve Interest	90140	468.69	0.00	936.39	0.00	0.00	(936.39)
Total Reserve Accounts		3,808.69	3,340.00	7,616.39	6,680.00	40,080.00	32,463.61
Utilities	Acct Code						
Electric	60010	624.06	650.00	624.06	1,300.00	7,800.00	7,175.94
Gas	60015	120.58	208.33	278.86	416.66	2,500.00	2,221.14
Water	60025	0.00	6,992.36	17,546.02	13,984.72	83,908.35	66,362.33
Alarm Monitoring	60040	8.22	110.00	333.63	220.00	1,320.00	986.37
Telephone	60050	1,481.89	500.00	1,878.62	1,000.00	6,000.00	4,121.38
Cable - Internet	60055	0.00	429.85	0.00	859.70	5,158.20	5,158.20
Butterfly Intercom	60056	0.00	456.38	0.00	912.76	5,476.50	5,476.50
Total Utilities		2,234.75	9,346.92	20,661.19	18,693.84	112,163.05	91,501.86
Total Expense		47,620.52	40,655.10	94,523.01	81,310.20	474,345.52	379,822.51
Excess Revenue / Expense		(13,216.83)	(1,126.31)	(26,727.37)	(2,252.62)	0.00	(26,727.37)