

**THE CROSSINGS OF OAKLAND  
PROPERTY OWNERS ASSOCIATION**

**REPORT FOR THE YEAR ENDED**

**DECEMBER 31, 2025**

Michigan Community CPA  
4096 Bold Meadows  
Oakland Township, MI 48306

**THE CROSSINGS OF OAKLAND PROPERTY OWNERS ASSOCIATION**

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**DECEMBER 31, 2025**

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## Independent Accountants' Review Report

To the Board of Directors and Members  
The Crossings of Oakland Property Owners Association

We have reviewed the accompanying financial statements of The Crossings of Oakland Property Owners Association, which comprise the balance sheet as of December 31, 2025, and the related statements of revenues and expenditures and changes in members' equity and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Association management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

### **Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

### **Accountant's Conclusion on the Financial Statements**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

### **Supplementary Information**

The schedule of revenue and schedule of expenditures are presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements, and has been subjected to the review procedures applied in the accountant's review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States require that supplementary information about future major repairs and replacements of common property on pages 10-11 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The information is the representation of management. We have compiled the supplementary information in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA; however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on it.

*Michigan Community CPA*

March 31, 2026

4096 Bold Meadows □ Oakland Township, Michigan 48306 □ 248.505.7500

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**THE CROSSINGS OF OAKLAND PROPERTY OWNERS ASSOCIATION**

**BALANCE SHEET**

**DECEMBER 31, 2025**

ASSETS

|                                |                  |
|--------------------------------|------------------|
| Checking Account - Operating   | \$ 48,709        |
| Money Market Account - Reserve | 39,883           |
| Accounts Receivable            | <u>8,039</u>     |
| TOTAL ASSETS                   | <u>\$ 96,631</u> |

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

|  |                   |
|--|-------------------|
| Prepaid Assessments                          | \$ 44,773         |
| Deferred Revenue - Cell Tower Lease (note 4) | <u>56,632</u>     |
| TOTAL LIABILITIES                            | <u>\$ 101,405</u> |

|                 |                   |
|-----------------|-------------------|
| MEMBERS' EQUITY | <u>\$ (4,774)</u> |
|-----------------|-------------------|

|                                       |                  |
|---------------------------------------|------------------|
| TOTAL LIABILITIES AND MEMBERS' EQUITY | <u>\$ 96,631</u> |
|---------------------------------------|------------------|

See Independent Accountants' Review Report and accompanying notes

**THE CROSSINGS OF OAKLAND PROPERTY OWNERS ASSOCIATION**  
**STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN MEMBERS' EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

|   |                          |
|---|--------------------------|
| REVENUES                                  | <u>\$ 322,730</u>        |
| EXPENDITURES                              |                          |
| Administrative                            | \$ 45,544                |
| Landscaping                               | 133,863                  |
| Repair and Maintenance                    | 31,454                   |
| Utilities                                 | 131,402                  |
| Insurance                                 | 7,510                    |
| TOTAL EXPENDITURES                        | <u>\$ 349,773</u>        |
| EXCESS REVENUES OVER (UNDER) EXPENDITURES | <u>\$ (27,043)</u>       |
| MEMBERS' EQUITY - Beginning               | <u>\$ 22,269</u>         |
| MEMBERS' EQUITY - Ending                  | <u><u>\$ (4,774)</u></u> |

See Independent Accountants' Review Report and accompanying notes

**THE CROSSINGS OF OAKLAND PROPERTY OWNERS ASSOCIATION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

Cash flows from operating activities:

Net excess of revenues (expenditures) \$ (27,043)

Adjustments to reconcile excess of revenues over  
expenditures to net cash used by operating activities:

(Increase) decrease in:

Accounts Receivable 707

Increase (decrease) in:

Prepaid Assessments (3,265)

Deferred Revenue - Cell Tower Lease (note 4) (13,816)

Net cash provided (used) by operating activities \$ (43,417)

Cash flows from investing activities: -

Cash flows from financing activities: -

Net increase (decrease) in cash \$ (43,417)

Cash, beginning of year \$ 132,009

Cash, end of year \$ 88,592

Supplemental Cash Flow Information:

Cash Paid for Income Taxes \$ 2,083

See Independent Accountants' Review Report and accompanying notes

## **THE CROSSINGS OF OAKLAND PROPERTY OWNERS ASSOCIATION**

### **NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

#### **NOTE 1: NATURE OF ORGANIZATION**

The Crossings of Oakland Property Owners Association (the "Association") is a homeowners association incorporated under the laws of the State of Michigan and operates to perform those services normally associated with this type of association, which includes preserving and maintaining the common property of the Association. The Association consists of 360 units and is located in Oakland Township, Michigan.

#### **NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **Member Assessments**

Association members are subject to regular assessments to provide funds for the Association's operating expenses, future capital acquisitions, and major repairs and replacements. Accounts receivable at the balance sheet date represent fees due from members, while assessments received in advance represent future fees paid in advance by members. The Association's policy is to retain legal counsel and place liens or foreclose on the units of members whose assessments are delinquent. Any excess assessments at year end are retained by the Association for use in future years.

##### **Property and Equipment**

The Association records and depreciates only personal property assets to which the association has title. Common property of the Association is not recognized as property and equipment for depreciation.

##### **Income Tax**

The Association may, at its election, be taxed as a regular corporation or a homeowners association. This election is made yearly. For the current year, the Association was taxed as a homeowners association. The Association's federal tax return is subject to audit by the Internal Revenue Service. The tax returns for the current and prior two fiscal years remain open for examination by the IRS. In evaluating the Association's tax positions and accruals, the Association believes that its estimates are appropriate, based on the current facts and circumstances.

##### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

##### **Date of Review**

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through the date of the Independent Accountants' Report, which is the date that the financial statements were available to be issued.

#### **NOTE 3: FUNDED RESERVES**

The Association requires funds to be accumulated for future repairs and replacements. These funds are maintained in certificates of deposit and money market funds. In 2014, the Association conducted a study to determine the remaining useful lives of the components of common property and estimates of the costs of major repairs and replacements that may be required in the future. The results of the study are summarized in the supplemental information section to these financial statements. The reserve funds may or may not be adequate for the required major repairs and replacements. The Association may need to borrow, increase maintenance assessments or delay repairs and replacements until funds are available.

#### **NOTE 4: DEFERRED REVENUE**

The Association is currently leasing some of the common property to a cable company for a cellular tower. There are two leases which end in 2038 and 2054. Revenue of approximately \$14,000 was recognized during the year. The remaining revenue of \$56,632 has been recorded as deferred revenue and will be recognized over the remaining years of the leases.

SUPPLEMENTAL INFORMATION

**THE CROSSINGS OF OAKLAND PROPERTY OWNERS ASSOCIATION**  
**SCHEDULE OF REVENUES**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

|                           |                                 |
|---------------------------|---------------------------------|
| Assessments               | \$ 305,575                      |
| Late Fees                 | 2,700                           |
| Interest                  | 219                             |
| Cell Tower Lease (note 4) | 13,816                          |
| Miscellaneous Income      | 420                             |
| <b>TOTAL REVENUES</b>     | <b><u><u>\$ 322,730</u></u></b> |

See Independent Accountants' Review Report and accompanying notes

**THE CROSSINGS OF OAKLAND PROPERTY OWNERS ASSOCIATION**

**SCHEDULE OF EXPENDITURES**

**FOR THE YEAR ENDED DECEMBER 31, 2025**

|                                |                   |
|--------------------------------|-------------------|
| ADMINISTRATIVE                 |                   |
| Management Fee                 | \$ 35,771         |
| Copies                         | 1,802             |
| Postage                        | 1,738             |
| Audit and Tax                  | 800               |
| Federal Income Tax             | 2,083             |
| Website                        | 420               |
| Miscellaneous                  | 2,930             |
| TOTAL ADMINISTRATIVE           | <u>\$ 45,544</u>  |
| LANDSCAPING                    |                   |
| Grounds Maintenance            | \$ 45,193         |
| Landscape Maintenance          | 52,089            |
| Tree Removal                   | 480               |
| Irrigation                     | 1,025             |
| Snow Removal and Supplies      | 12,800            |
| Chemical (Salt)                | 3,915             |
| Holiday Lighting               | 615               |
| Park Repair and Maintenance    | 3,694             |
| Flag Services                  | 1,007             |
| Pond Maintenance               | 1,855             |
| Mailbox Repair and Maintenance | 11,190            |
| TOTAL LANDSCAPING              | <u>\$ 133,863</u> |
| REPAIR AND MAINTENANCE         |                   |
| Clubhouse Repairs              | \$ 1,720          |
| Fences                         | 3,602             |
| Doors, Locks and Keys          | (300)             |
| Pool Service and Maintenance   | 25,292            |
| Electrical                     | 195               |
| Pool Deck                      | 945               |
| TOTAL REPAIR AND MAINTENANCE   | <u>\$ 31,454</u>  |

*continued on following page*

**THE CROSSINGS OF OAKLAND PROPERTY OWNERS ASSOCIATION**  
**SCHEDULE OF EXPENDITURES**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

*continued from previous page*

|                            |                          |
|----------------------------|--------------------------|
| UTILITIES                  |                          |
| Electric                   | \$ 6,114                 |
| Gas                        | 6,269                    |
| Water                      | 18,596                   |
| Trash Removal              | 98,153                   |
| Cable and Internet Service | 2,270                    |
| TOTAL UTILITIES            | <u>\$ 131,402</u>        |
| <br>                       |                          |
| INSURANCE                  |                          |
| Property and Liability     | \$ 7,010                 |
| Workers' Compensation      | 500                      |
| TOTAL INSURANCE            | <u>\$ 7,510</u>          |
| <br>                       |                          |
| TOTAL EXPENDITURES         | <u><u>\$ 349,773</u></u> |

See Independent Accountants' Review Report and accompanying notes

**THE CROSSINGS OF OAKLAND PROPERTY OWNERS ASSOCIATION**  
**SUPPLEMENTARY INFORMATION ON FUTURE MAJOR**  
**REPAIRS AND REPLACEMENTS**  
**DECEMBER 31, 2025**  
**(COMPILED)**

The Association had a replacement reserve study conducted by an engineering firm during 2014 to estimate the remaining useful lives and the replacement costs of the components of common property. Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study. The following has been extracted or derived from the Association's replacement reserve study and presents significant information about the components of common property.

| <b><u>Reserve Component Inventory</u></b>                        | Life Analysis, |           | Total Future<br>Costs (30 yrs) of<br>Replacement, \$ |
|--|----------------|-----------|--|
|  | Useful         | Remaining |  |
| <b><u>Pool House Components</u></b>                              |                |           |  |
| Cabinetry and countertops, pool house                            | 30 to 35       | 16        | 3,981  |
| Doors, metal, phased replacement, pool house                     | 20 to 30       | 3         | 12,450   |
| Exterior renovations, pool house (siding, soffits, fascia, etc.) | 35 to 45       | 18        | 26,720   |
| Restrooms, renovations, pool house                               | 25 to 30       | 12        | 40,163   |
| Roof, gambrel, asphalt shingles & cupolas, pool house            | 20 to 25       | 6         | 13,533   |
| Security system, FOB access, pool house & tennis court           | 10 to 20       | 5         | 8,036  |
| Security system, surveillance, pool house                        | 10 to 15       | 7         | 20,441   |
| Water heater, 75-gallon, pool house                              | 10 to 20       | 15        | 6,664  |
| Water heater, 100-gallon, pool house                             | 10 to 20       | 1         | 12,340   |
| Water softening system, pool house                               | 15 to 20       | 6         | 19,496   |
| <b><u>Site Components</u></b>                                    |                |           |  |
| Asphalt parking lot, repaving, mill and overlay                  | 20 to 30       | 11        | 36,053   |
| Asphalt walking path, replacement                                | 20 to 25       | 13        | 56,772   |
| Concrete sidewalks, partial replacement                          | to 65          | 1         | 154,823  |
| Cul-de-sacs, phased renovations                                  | 15 to 20       | 2         | 90,169   |
| Fences, rail-style, vinyl, phased replacements                   | 25 to 30       | 6         | 105,197  |
| Irrigation system, phased replacements                           | 30 to 35       | 5         | 212,343  |
| Landscape improvements   | Varies         | 7         | 72,676   |
| Light poles and fixtures   | 25 to 35       | 10        | 13,842   |
| Mailboxes  | 15 to 20       | 15        | 88,978   |
| Playground and site furnishings                                  | 15 to 20       | 8         | 45,458   |
| Playground, climbing structure                                   | 25 to 30       | 8         | 2,640  |
| Playground, perimeter edging, timber, replacement                | 25 to 30       | 8         | 18,495   |
| Playground, play structures                                      | 25 to 30       | 8         | 72,401   |
| Playground, spring-mounted riders                                | 25 to 30       | 8         | 1,911  |
| Playground, swing sets   | 25 to 30       | 8         | 13,827   |
| Retaining walls, timber, replacement with segmental masonry      | 15 to 25       | 2         | 58,236   |
| Signage  | 20 to 25       | 13        | 49,304   |
| Sport courts, basketball, backboards, hoops & nets               | 25 to 30       | 6         | 17,014   |
| Sport courts, tennis & basketball, color coat & repairs          | 4 to 8         | 4         | 98,755   |
| Sport courts, tennis & basketball, surface replacement           | 20 to 25       | 18        | 132,496  |
| Sport courts, tennis, fence, chain link                          | 25 to 35       | 18        | 19,071   |
| Sport fields, baseball, renovations                              | 8 to 15        | 4         | 38,075   |
| Sport fields, soccer, goal replacement                           | 10 to 20       | 11        | 4,793  |
| Walking trail, restoration                                       | 5 to 10        | 4         | 22,849   |

*continued on following page*

See Independent Accountants' Review Report and accompanying notes

**THE CROSSINGS OF OAKLAND PROPERTY OWNERS ASSOCIATION**  
**SUPPLEMENTARY INFORMATION ON FUTURE MAJOR**  
**REPAIRS AND REPLACEMENTS**  
**DECEMBER 31, 2025**  
**(COMPILED)**

*continued from previous page*

| <b><u>Reserve Component Inventory</u></b>                  | <u>Life Analysis,</u><br><u>Years</u> |                  | <u>Total Future</u><br><u>Costs (30 yrs) of</u><br><u>Replacement, \$</u> |
|--|---------------------------------------|------------------|---|
|  | <u>Useful</u>                         | <u>Remaining</u> |   |
| <b><u>Pool Components</u></b>                              |                                       |                  |   |
| Concrete pool coping, pre-cast                             | 20 to 25                              | 19               | 14,047  |
| Concrete deck, partial replacement                         | 35 to 45                              | 7                | 59,705  |
| Pool Furniture, chairs, chaises, tables - replacement      | 15 to 20                              | 8                | 89,735  |
| Pool Furniture, chairs, chaises, restrapping               | 8 to 12                               | 18               | 19,322  |
| Pool Furniture, umbrellas, fabric                          | 8 to 12                               | 10               | 76,438  |
| Pool Furniture, umbrellas, frames                          | 20 to 30                              | 10               | 103,277   |
| Mechanical equipment, pool circulating pumps, chlorinators | 8 to 15                               | 3                | 29,307  |
| Mechanical equipment, pool filters                         | 12 to 18                              | 7                | 18,284  |
| Mechanical equipment, pool heater                          | 10 to 15                              | 5                | 22,523  |
| Pool fence, metal, replacement                             | 30 to 35                              | 11               | 35,026  |
| Pool resurfacing, marcite, pebble sheen finish             | 12 to 20                              | 19               | 64,424  |
| Pool storage shed  | 20 to 30                              | 19               | 5,214   |
| Waterline tile, pool                                       | to 25                                 | 19               | 16,681  |
| <b><u>Other Components</u></b>                             |                                       |                  |   |
| Reserve study update                                       | to 3                                  | 3                | 2,234   |