

**UNANIMOUS CONSENT TO ACTION
BY THE BOARD OF DIRECTORS
CITY MODERN EDMUND TH CONDOMINIUM ASSOCIATION
C/O AAM, LLC
1 NORTH HERITAGE PLACE, SUITE 120
SOUTHGATE MI 48195**

The undersigned, constituting all of the members of the Board of Directors of **City Modern Edmund TH Condominium Association**, a Michigan Nonprofit corporation, hereby take the following action in writing pursuant to Section 450.2525 of the Michigan Non-Profit Corporation Act.

Resolved that pursuant to Article II Section 2 of the Bylaws for **City Modern Edmund TH Condominium Association**, the Board of Directors hereby sets the annual Assessment for the year 2025, as noted in said Section, this does not require a vote of the members of the Association.

Further Resolved that the attached budget for 2026 sets the annual assessment to be billed monthly effective January 1, 2026, and is hereby adopted by the Board of Directors based on the table below.

Area (SF)	Unit Type	Address	Monthly Assessment	Annual Assessment
2,716	A	224 Edmund PL	\$480.58	\$5,766.96
2,970	D	228 Edmund PL	\$525.52	\$6,306.24
2,300	B	232 Edmund PL	\$406.97	\$4,883.64
3,163	C	236 Edmund PL	\$559.67	\$6,716.04
3,170	C1	238 Edmund PL	\$560.91	\$6,730.92
2,280	B1	242 Edmund PL	\$403.43	\$4,841.16
2,280	B1	246 Edmund PL	\$403.43	\$4,841.16
3,170	C1	250 Edmund PL	\$560.91	\$6,730.92
3,163	C	254 Edmund PL	\$559.67	\$6,716.04
2,300	B	258 Edmund PL	\$406.97	\$4,883.64
2,970	D	260 Edmund PL	\$525.52	\$6,306.24
2,716	A	264 Edmund PL	\$480.58	\$5,766.96

IN WITNESS WHEREOF, the undersigned have executed this consent as of date listed.

Anderson Barrett, President
Name/Title

Signed by:

3040A9A66497435...
Signature

12/5/2025
Date

Built Out Budget
12 Lots on 12/31/2026 at \$508.08 monthly

City Modern Edmund TH
Budget by Category
2026 Built Out - Accrual Basis

Date: 1/1/2026 - 12/31/2026

Operating

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
INCOME													
<u>Assessment Revenue</u>													
40005 Assessments	6,097	6,097	6,097	6,097	6,097	6,097	6,097	6,097	6,097	6,097	6,097	6,097	73,164
40035 Assessments - Master	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	26,928
40175 Water - Residential Reimbursemen	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	26,928
Total Assessment Revenue	10,585	10,585	10,585	10,585	10,585	10,585	10,585	10,585	10,585	10,585	10,585	10,585	127,020
<u>Other Operating Income</u>													
49001 Transfers to Reserve Fund	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(12,480)
Total Other Operating Income	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(1,040)	(12,480)
TOTAL INCOME	9,545	9,545	9,545	9,545	9,545	9,545	9,545	9,545	9,545	9,545	9,545	9,545	114,540
EXPENSE													
<u>Contracted Services</u>													
55016 Fire Monitoring Contract	0	0	0	0	350	0	0	240	0	0	0	0	590
55025 Landscape Contract	0	0	0	1,057	1,057	1,057	1,057	1,057	1,057	1,058	0	0	7,400
55035 Management Contract	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	15,120
55105 Window Cleaning Contract	0	0	4,000	0	0	0	0	0	0	4,000	0	0	8,000
Total Contracted Services	1,260	1,260	5,260	2,317	2,667	2,317	2,317	2,557	2,317	6,318	1,260	1,260	31,110
<u>General & Administrative</u>													
51035 Postage & Copies	50	50	50	50	50	50	50	100	200	200	50	50	950
51065 Insurance	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	13,500
51130 Licenses, Permits & Certifications	0	0	150	0	0	0	0	0	0	0	0	0	150
51155 Legal Fees - General	0	0	0	0	0	700	0	0	700	0	0	0	1,400
51170 Permits/Inspections	0	0	0	125	0	0	0	0	0	0	0	0	125
51185 Website Expense	35	35	35	35	35	35	35	35	35	35	35	35	420
51195 CPA Services	0	0	100	0	0	0	0	0	0	0	0	0	100



City Modern Edmund TH Budget by Category 2026 Built Out - Accrual Basis

Date: 1/1/2026 - 12/31/2026

Operating

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
51998 Master Assessments	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	26,928
Total General & Administrative	3,454	3,454	3,704	3,579	3,454	4,154	3,454	3,504	4,304	3,604	3,454	3,454	43,573

Repairs & Maintenance

53055 Pest Control	0	0	0	250	0	0	250	0	0	0	0	0	500
53105 Building Maintenance & Repair	0	0	800	800	800	800	800	800	800	800	169	0	6,569
53145 Fire System Repairs	0	0	0	0	0	260	0	0	0	0	0	0	260
53306 Landscape Enhancement	0	0	0	2,000	0	0	3,000	0	0	0	0	0	5,000
Total Repairs & Maintenance	0	0	800	3,050	800	1,060	4,050	800	800	800	169	0	12,329

Utilities

52005 Electricity	50	50	50	50	50	50	50	50	50	50	50	50	600
52025 Water & Sewer	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	2,244	26,928
Total Utilities	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	27,528

TOTAL EXPENSE

NET SURPLUS/(DEFICIT)

TOTAL EXPENSE	7,008	7,008	12,058	11,240	9,215	9,825	12,115	9,155	9,715	13,016	7,177	7,008	114,540
NET SURPLUS/(DEFICIT)	2,536.96	2,536.96	(2,513.04)	(1,695.04)	329.96	(280.04)	(2,570.04)	389.96	(170.04)	(3,471.04)	2,368.44	2,536.96	0.00

Budget Summary

Income: 114,540
Expense: 114,540
Total: 0



City Modern Edmund TH Budget by Category 2026 Built Out - Accrual Basis

Date: 1/1/2026 - 12/31/2026

Reserve

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
INCOME													
<u>Reserve Income</u>													
85001 Reserve Interest	442	461	479	498	517	537	557	577	597	617	638	659	6,579
89001 Transfers from Operating Fund	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	12,480
Total Reserve Income	1,482	1,501	1,519	1,538	1,557	1,577	1,597	1,617	1,637	1,657	1,678	1,699	19,059
TOTAL INCOME	1,482	1,501	1,519	1,538	1,557	1,577	1,597	1,617	1,637	1,657	1,678	1,699	19,059
NET SURPLUS/(DEFICIT)	1,481.98	1,500.50	1,519.26	1,538.25	1,557.48	1,576.95	1,596.66	1,616.62	1,636.82	1,657.28	1,678.00	1,698.98	19,058.78

Budget Summary

Income: 19,059
Expense: 0
Total: 19,059