FINANCIAL REPORTS

TO

THE BOARD OF DIRECTORS

Villa Montclair Association

April 30, 2020

Prepared By:

The Highlander Group, Inc.
3080 Orchard Lake Rd., Ste. J
Keego Harbor, MI 48320
(248) 681-7883
www.highlandergroup.net

Prepared without an audit and for internal purposes only.

49 Villa Montclair Condominium Association

Balance Sheet

Posted 04/30/2020

Assets			
Operating Accounts			
10000	Operating	33,671.69	
Total Operating Accounts		33,671.69	
Reserve Accounts			
10001	Money Market	26,059.27	
Total Reserve Accounts		26,059.27	
Accounts Receivable			
12000	Accounts Receivable	2,200.00	
Total Accounts Receivable		2,200.00	
Total Assets			*61,930.96*
Liabilities & Equity			
Other Liabilities			
21000	Prepaid Assessments	16,360.00	
Total Other Liabilities		16,360.00	
Equity			
30000	Reserve Fund	26,059.27	
31000	Prior Year Retained Earnings	4,848.65	
Total Equity		30,907.92	
Liabilities and Equity			
	Operating Retained Earnings	14,663.04	
Total Liabilities and Equity		14,663.04	
Total Liabilities & Equity			*61,930.96*

Statement of Income and Expense

Posted 4/1/2020 to 4/30/2020 11:59:00 PM

Wednesday, May 13, 2020 12:18

49 Villa Montclair Condominium Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Income							
Assessment Income	**Acct Code**						
Assessments	40000	23,450.00	26,250.00	95,449.95	105,000.00	315,000.00	219,550.05
Total Assessment Income		23,450.00	26,250.00	95,449.95	105,000.00	315,000.00	219,550.05
Other Income	**Acct Code**						
Capital Contribution	40010	0.00	0.00	1,400.00	0.00	0.00	(1,400.00)
Interest	40040	6.21	0.00	26.63	0.00	0.00	(26.63)
Total Other Income		6.21	0.00	1,426.63	0.00	0.00	(1,426.63)
Total Income		23,456.21	26,250.00	96,876.58	105,000.00	315,000.00	218,123.42
Expense							
Administrative	**Acct Code**						
Copies	50110	26.70	83.33	229.35	333.32	1,000.00	770.65
Postage	50120	17.70	33.33	69.90	133.32	400.00	330.10
Legal Fees - Other	50145	0.00	83.33	0.00	333.32	1,000.00	1,000.00
Audit/Tax	50160	0.00	850.00	850.00	850.00	850.00	0.00
Management Services	50200	1,675.00	1,875.00	6,625.00	7,500.00	22,500.00	15,875.00
Social	50225	0.00	125.00	0.00	500.00	1,500.00	1,500.00
Miscellaneous	50240	101.65	125.00	177.30	500.00	1,500.00	1,322.70
Website	50245	35.00	35.00	140.00	140.00	420.00	280.00
Total Administrative		1,856.05	3,209.99	8,091.55	10,289.96	29,170.00	21,078.45
Building Maintenance	**Acct Code**						
Electrical	65015	0.00	41.67	0.00	166.68	500.00	500.00
Gutters	65100	0.00	41.67	0.00	166.68	500.00	500.00
Roof Maint/Repairs	65105	0.00	41.67	0.00	166.68	500.00	500.00
Plumbing	65110	0.00	41.67	0.00	166.68	500.00	500.00
Janitorial	66000	0.00	333.33	0.00	1,333.32	4,000.00	4,000.00
Total Building Maintenance		0.00	500.01	0.00	2,000.04	6,000.00	6,000.00
Community Center/Clubhouse	**Acct Code**						
Clubhouse	70025	0.00	166.67	4,852.84	666.68	2,000.00	(2,852.84)

49 Villa Montclair Condominium Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Clubhouse Repairs	70045	0.00	41.67	0.00	166.68	500.00	500.00
Pool Service/Maint.	70100	0.00	583.33	0.00	2,333.32	7,000.00	7,000.00
Pool Chemicals/Supplies	70105	0.00	83.33	475.93	333.32	1,000.00	524.07
Total Community Center/Clubhouse		0.00	875.00	5,328.77	3,500.00	10,500.00	5,171.23
Grounds	**Acct Code**						
Landscape Maintenance	63100	9,500.00	0.00	9,500.00	0.00	76,000.00	66,500.00
Tree/Shrub Spray	63115	0.00	208.33	0.00	833.32	2,500.00	2,500.00
Dog Hazing - Geese	63140	290.00	290.00	1,160.00	1,160.00	3,480.00	2,320.00
Mulch	63145	0.00	0.00	0.00	0.00	15,000.00	15,000.00
Holiday Lighting	63160	0.00	0.00	950.00	0.00	2,300.00	1,350.00
Pond Maintenance	63210	425.00	291.67	425.00	1,166.68	3,500.00	3,075.00
Irrigation	63400	0.00	666.67	1,022.00	2,666.68	8,000.00	6,978.00
Snow Removal	63600	(9,469.80)	7,469.80	37,879.20	29,879.20	37,349.00	(530.20)
Chemical (Salt)	63610	0.00	0.00	450.45	0.00	0.00	(450.45)
Pest Control	63900	150.00	83.33	300.00	333.32	1,000.00	700.00
Trash Removal	63910	0.00	625.00	5,365.62	2,500.00	7,500.00	2,134.38
Total Grounds		895.20	9,634.80	57,052.27	38,539.20	156,629.00	99,576.73
Insurance	**Acct Code**						
Workers Compensation Insurance	50535	0.00	125.00	0.00	500.00	1,500.00	1,500.00
Liability Insurance	50560	0.00	833.33	0.00	3,333.32	10,000.00	10,000.00
Total Insurance		0.00	958.33	0.00	3,833.32	11,500.00	11,500.00
Reserve Accounts	**Acct Code**						
Reserve Contribution	90000	2,850.00	2,850.08	11,400.00	11,400.32	34,201.00	22,801.00
Reserve Interest	90140	4.69	0.00	21.31	0.00	0.00	(21.31)
Total Reserve Accounts		2,854.69	2,850.08	11,421.31	11,400.32	34,201.00	22,779.69
Utilities	**Acct Code**						
Electric	60010	39.79	83.33	319.64	333.32	1,000.00	680.36
Gas	60015	0.00	83.33	0.00	333.32	1,000.00	1,000.00

49 Villa Montclair Condominium Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Water	60025	0.00	5,416.67	0.00	21,666.68	65,000.00	65,000.00
Total Utilities		39.79	5,583.33	319.64	22,333.32	67,000.00	66,680.36
Total Expense		5,645.73	23,611.54	82,213.54	91,896.16	315,000.00	232,786.46
Excess Revenue / Expense		17,810.48	2,638.46	14,663.04	13,103.84	0.00	14,663.04