

Financial Statements
For
Villas at Northville Hills
Condominium Association
Northville, MI

August 2025

Fiscal Year
Beginning

January 1, 2025



Associa[®]
Kramer-Triad Management Group, L.L.C.

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Balance Sheet Report Villas at Northville Hills

As of August 31, 2025

	<u>Balance Aug 31, 2025</u>	<u>Balance Jul 31, 2025</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1010 - FCB - Operating Checking 9661	143,569.00	398,470.85	(254,901.85)
1110 - FCB - Debit Card 1547	500.00	500.00	0.00
1650 - Due to/from Operating	(21,666.66)	(21,666.66)	0.00
Total Operating Funds	122,402.34	377,304.19	(254,901.85)
Reserve Funds			
1305 - New First Bank - Reserve 5201	256,684.36	256,684.36	0.00
1315 - PPB - Reserve 0039	57,575.05	52,377.92	5,197.13
1325 - UB RSRV #7841	274,679.58	274,311.38	368.20
1326 - Enterprise Bank & Trust #4303	218,209.46	218,209.46	0.00
1361 - FCB CDARS #6148	273,822.02	273,822.02	0.00
1651 - Due to/from Reserves	21,666.66	21,666.66	0.00
Total Reserve Funds	1,102,637.13	1,097,071.80	5,565.33
Accounts Receivable			
1500 - Residential Assessments Receivable	1,778.25	1,753.25	25.00
1510 - Accounts Receivable	14,630.00	17,580.00	(2,950.00)
Total Accounts Receivable	16,408.25	19,333.25	(2,925.00)
Total Assets	1,241,447.72	1,493,709.24	(252,261.52)
<u>Liabilities</u>			
Prepaid Assessments			
2550 - Prepaid Assessments	37,259.43	36,409.43	850.00
Total Prepaid Assessments	37,259.43	36,409.43	850.00

Balance Sheet Report Villas at Northville Hills

As of August 31, 2025

	<u>Balance Aug 31, 2025</u>	<u>Balance Jul 31, 2025</u>	<u>Change</u>
<u>Liabilities</u>			
Other Liabilities			
2026 - New Account Setup Fee	265.00	360.00	(95.00)
Total Other Liabilities	265.00	360.00	(95.00)
Total Liabilities	37,524.43	36,769.43	755.00
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	78,070.01	78,070.01	0.00
Total Owners Equity - Prior Years	78,070.01	78,070.01	0.00
Capital Reserves - Prior Years			
3102 - Repair & Replacement Reserve - Prior Yrs	1,208,218.84	1,208,218.84	0.00
Total Capital Reserves - Prior Years	1,208,218.84	1,208,218.84	0.00
Total Owners' Equity	1,286,288.85	1,286,288.85	0.00
Net Income / (Loss)	(82,365.56)	170,650.96	(253,016.52)
Total Liabilities and Equity	1,241,447.72	1,493,709.24	(252,261.52)

Income Statement Report

Villas at Northville Hills

Operating

August 01, 2025 thru August 31, 2025

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	0.00	0.00	0.00	828,000.00	828,000.00	0.00	1,104,000.00	276,000.00
Total Assessment Income	0.00	0.00	0.00	828,000.00	828,000.00	0.00	1,104,000.00	276,000.00
Collections Income								
4705 - NSF Service Fees	0.00	0.00	0.00	30.00	0.00	30.00	0.00	(30.00)
4710 - Late Fees & Interest	275.00	0.00	275.00	2,250.00	0.00	2,250.00	0.00	(2,250.00)
4720 - Legal Reimbursements	0.00	0.00	0.00	2,458.00	0.00	2,458.00	0.00	(2,458.00)
Total Collections Income	275.00	0.00	275.00	4,738.00	0.00	4,738.00	0.00	(4,738.00)
Other Income								
4810 - Compliance Fines	0.00	0.00	0.00	175.00	0.00	175.00	0.00	(175.00)
Total Other Income	0.00	0.00	0.00	175.00	0.00	175.00	0.00	(175.00)
Total Operating Income	275.00	0.00	275.00	832,913.00	828,000.00	4,913.00	1,104,000.00	271,087.00
<u>Expense</u>								
Administrative								
5090 - Office Supplies	39.15	100.00	(60.85)	425.11	800.00	(374.89)	1,200.00	774.89
5115 - Web Site Maintenance	0.00	150.00	(150.00)	1,240.00	1,200.00	40.00	1,800.00	560.00
5195 - Other Administrative Services	380.00	500.00	(120.00)	3,533.00	4,000.00	(467.00)	6,000.00	2,467.00
Total Administrative	419.15	750.00	(330.85)	5,198.11	6,000.00	(801.89)	9,000.00	3,801.89
Communications								
5210 - Printing & Copying	398.65	250.00	148.65	1,065.40	2,000.00	(934.60)	3,000.00	1,934.60
5215 - Postage	39.03	166.00	(126.97)	783.41	1,333.00	(549.59)	2,000.00	1,216.59
Total Communications	437.68	416.00	21.68	1,848.81	3,333.00	(1,484.19)	5,000.00	3,151.19
Payroll & Benefits								
5304 - Maintenance Salaries	0.00	59.00	(59.00)	243.76	467.00	(223.24)	700.00	456.24
5390 - Workers Compensation	0.00	0.00	0.00	0.00	300.00	(300.00)	300.00	300.00
Total Payroll & Benefits	0.00	59.00	(59.00)	243.76	767.00	(523.24)	1,000.00	756.24

Income Statement Report

Villas at Northville Hills

Operating

August 01, 2025 thru August 31, 2025

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Insurance								
5460 - Property Insurance Premiums	166,152.13	0.00	166,152.13	166,621.13	120,000.00	46,621.13	120,000.00	(46,621.13)
Total Insurance	166,152.13	0.00	166,152.13	166,621.13	120,000.00	46,621.13	120,000.00	(46,621.13)
Utilities								
6000 - Electric Service	1,655.43	834.00	821.43	6,394.47	6,667.00	(272.53)	10,000.00	3,605.53
6005 - Gas Service	44.38	209.00	(164.62)	1,477.17	1,667.00	(189.83)	2,500.00	1,022.83
6030 - Water & Sewer Service	26,954.54	0.00	26,954.54	107,908.32	102,857.00	5,051.32	180,000.00	72,091.68
6050 - Telephone Service	581.16	666.00	(84.84)	4,392.43	5,333.00	(940.57)	8,000.00	3,607.57
Total Utilities	29,235.51	1,709.00	27,526.51	120,172.39	116,524.00	3,648.39	200,500.00	80,327.61
Landscaping								
6100 - Lawn Contract	10,184.57	9,428.00	756.57	40,738.28	37,714.00	3,024.28	66,000.00	25,261.72
6110 - Spring Clean Up	341.14	0.00	341.14	1,364.56	3,000.00	(1,635.44)	3,000.00	1,635.44
6115 - Lawn Aeration & Restoration	0.00	0.00	0.00	0.00	1,250.00	(1,250.00)	2,500.00	2,500.00
6120 - Holiday Decor/Lighting	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00
6125 - Chemical/Fertilizations Lawn	12,062.00	3,000.00	9,062.00	18,399.00	12,000.00	6,399.00	18,000.00	(399.00)
6130 - Planting Repair	0.00	0.00	0.00	9,609.35	0.00	9,609.35	25,000.00	15,390.65
6135 - Fall Clean Up	977.57	0.00	977.57	3,910.28	0.00	3,910.28	7,000.00	3,089.72
6140 - Edging/Weeding	3,273.57	3,428.00	(154.43)	13,094.28	13,714.00	(619.72)	24,000.00	10,905.72
6145 - Mulch	0.00	3,000.00	(3,000.00)	46,200.00	24,000.00	22,200.00	36,000.00	(10,200.00)
6155 - Flowers & Beautification	0.00	0.00	0.00	7,164.00	7,500.00	(336.00)	7,500.00	336.00
6160 - Shrub/Tree Trimming	2,756.73	0.00	2,756.73	21,506.92	15,000.00	6,506.92	30,000.00	8,493.08
6165 - Tree & Shrub Maintenance	2,336.50	2,085.00	251.50	16,053.00	16,668.00	(615.00)	25,000.00	8,947.00
Total Landscaping	31,932.08	20,941.00	10,991.08	178,039.67	130,846.00	47,193.67	246,500.00	68,460.33
Irrigation								
6200 - Irrigation Repair & Maintenance	2,145.00	1,918.00	227.00	11,852.75	15,334.00	(3,481.25)	23,000.00	11,147.25
6299 - Storm Water	0.00	0.00	0.00	6,733.60	7,000.00	(266.40)	7,000.00	266.40
Total Irrigation	2,145.00	1,918.00	227.00	18,586.35	22,334.00	(3,747.65)	30,000.00	11,413.65

Income Statement Report

Villas at Northville Hills

Operating

August 01, 2025 thru August 31, 2025

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Operations								
6300 - Permits & Licenses	0.00	16.00	(16.00)	200.00	133.00	67.00	200.00	0.00
6305 - Rubbish Removal - Landscape	0.00	16,000.00	(16,000.00)	14,881.92	32,000.00	(17,118.08)	32,000.00	17,118.08
Total Operations	0.00	16,016.00	(16,016.00)	15,081.92	32,133.00	(17,051.08)	32,200.00	17,118.08
Contracted Services								
6430 - Janitorial Services	1,789.72	709.00	1,080.72	6,323.39	5,667.00	656.39	8,500.00	2,176.61
6434 - Pest Control	123.98	125.00	(1.02)	465.20	1,000.00	(534.80)	1,500.00	1,034.80
6438 - Pool Operations & Maintenance	0.00	3,600.00	(3,600.00)	13,359.66	14,400.00	(1,040.34)	18,000.00	4,640.34
6440 - Safety & Security	0.00	209.00	(209.00)	2,013.79	1,667.00	346.79	2,500.00	486.21
Total Contracted Services	1,913.70	4,643.00	(2,729.30)	22,162.04	22,734.00	(571.96)	30,500.00	8,337.96
Repair & Maintenance								
6515 - Building Repair & Maintenance	4,340.48	5,500.00	(1,159.52)	36,108.88	44,000.00	(7,891.12)	66,000.00	29,891.12
6520 - Building Supplies	465.14	334.00	131.14	2,553.91	2,667.00	(113.09)	4,000.00	1,446.09
6525 - Clubhouse Repair & Maintenance	0.00	166.00	(166.00)	0.00	1,333.00	(1,333.00)	2,000.00	2,000.00
6570 - Fitness Equipment Repair & Maintenance	185.00	41.00	144.00	185.00	333.00	(148.00)	500.00	315.00
6580 - Foundation & Drainage	0.00	834.00	(834.00)	17,240.00	6,667.00	10,573.00	10,000.00	(7,240.00)
6585 - Fountain/Pond/Lake Repair & Maintenance	0.00	200.00	(200.00)	0.00	1,600.00	(1,600.00)	2,400.00	2,400.00
6695 - Plumbing Supplies/Repair & Maintenance	960.00	416.00	544.00	5,188.00	3,333.00	1,855.00	5,000.00	(188.00)
6725 - Roof & Gutter Repair	4,037.00	2,500.00	1,537.00	28,794.00	20,000.00	8,794.00	30,000.00	1,206.00
6750 - Snow Removal & Supplies	0.00	0.00	0.00	55,388.91	80,000.00	(24,611.09)	100,000.00	44,611.09
6765 - Tennis Court Repair & Maintenance	210.98	83.00	127.98	(495.98)	333.00	(828.98)	500.00	995.98
6795 - Other Supplies/Repair & Maintenance	0.00	133.00	(133.00)	3,142.20	1,066.00	2,076.20	1,599.00	(1,543.20)
Total Repair & Maintenance	10,198.60	10,207.00	(8.40)	148,104.92	161,332.00	(13,227.08)	221,999.00	73,894.08
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	750.00	1,000.00	(250.00)	1,000.00	250.00
7020 - Legal Services	887.00	334.00	553.00	3,900.75	2,667.00	1,233.75	4,000.00	99.25
7025 - Legal Services - Collections	0.00	0.00	0.00	425.00	0.00	425.00	0.00	(425.00)

Income Statement Report

Villas at Northville Hills

Operating

August 01, 2025 thru August 31, 2025

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7040 - Management Fees	3,036.00	3,036.00	0.00	24,288.00	24,288.00	0.00	36,432.00	12,144.00
Total Professional Services	3,923.00	3,370.00	553.00	29,363.75	27,955.00	1,408.75	41,432.00	12,068.25
Taxes								
9000 - Federal Income Tax	0.00	0.00	0.00	4,274.00	0.00	4,274.00	0.00	(4,274.00)
Total Taxes	0.00	0.00	0.00	4,274.00	0.00	4,274.00	0.00	(4,274.00)
Other Expenses								
9105 - Reserve Contribution Expense	12,500.00	12,500.00	0.00	100,000.00	100,000.00	0.00	150,000.00	50,000.00
9110 - Excess Income Expense	0.00	1,323.00	(1,323.00)	0.00	10,579.00	(10,579.00)	15,868.00	15,868.00
Total Other Expenses	12,500.00	13,823.00	(1,323.00)	100,000.00	110,579.00	(10,579.00)	165,868.00	65,868.00
Total Operating Expense	258,856.85	73,852.00	185,004.85	809,696.85	754,537.00	55,159.85	1,103,999.00	294,302.15
Total Operating Income / (Loss)	(258,581.85)	(73,852.00)	(184,729.85)	23,216.15	73,463.00	(50,246.85)	1.00	(23,215.15)

Income Statement Report

Villas at Northville Hills

Reserves

August 01, 2025 thru August 31, 2025

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	12,500.00	12,500.00	0.00	100,000.00	100,000.00	0.00	150,000.00	50,000.00
4910 - Interest Earned - Reserve Accounts	381.33	2,084.00	(1,702.67)	7,208.89	16,667.00	(9,458.11)	25,000.00	17,791.11
Total Investment Income	12,881.33	14,584.00	(1,702.67)	107,208.89	116,667.00	(9,458.11)	175,000.00	67,791.11
Total Reserves Income	12,881.33	14,584.00	(1,702.67)	107,208.89	116,667.00	(9,458.11)	175,000.00	67,791.11
Expense								
Reserve Expenses								
9826 - Clubhouse Renovations	0.00	0.00	0.00	31,105.10	0.00	31,105.10	0.00	(31,105.10)
9828 - RES - Concrete Expenses	0.00	5,000.00	(5,000.00)	0.00	40,000.00	(40,000.00)	60,000.00	60,000.00
9852 - RES - Fences, Gates & Walls Expens	7,316.00	2,500.00	4,816.00	33,576.00	20,000.00	13,576.00	30,000.00	(3,576.00)
9934 - RES - Community Center Expenses	0.00	73.00	(73.00)	0.00	579.00	(579.00)	868.00	868.00
9936 - RES - Roof Expenses	0.00	8,334.00	(8,334.00)	148,109.50	66,667.00	81,442.50	100,000.00	(48,109.50)
Total Reserve Expenses	7,316.00	15,907.00	(8,591.00)	212,790.60	127,246.00	85,544.60	190,868.00	(21,922.60)
Total Reserves Expense	7,316.00	15,907.00	(8,591.00)	212,790.60	127,246.00	85,544.60	190,868.00	(21,922.60)
Total Reserves Income / (Loss)	5,565.33	(1,323.00)	6,888.33	(105,581.71)	(10,579.00)	(95,002.71)	(15,868.00)	89,713.71
Total Association Net Income / (Loss)	(253,016.52)	(75,175.00)	(177,841.52)	(82,365.56)	62,884.00	(145,249.56)	(15,867.00)	66,498.56