

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

September 2025

Fiscal Year  
Beginning

January 1, 2025



**Associa**<sup>®</sup>  
**Kramer-Triad Management Group, L.L.C.**

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## Balance Sheet Report Villas at Northville Hills

As of September 30, 2025

	<b>Balance Sep 30, 2025</b>	<b>Balance Aug 31, 2025</b>	<b>Change</b>
<b><u>Assets</u></b>			
<b>Operating Funds</b>			
1010 - FCB - Operating Checking 9661	127,813.34	143,569.00	(15,755.66)
1110 - FCB - Debit Card 1547	500.00	500.00	0.00
1650 - Due to/from Operating	(34,166.66)	(21,666.66)	(12,500.00)
<b>Total Operating Funds</b>	<b>94,146.68</b>	<b>122,402.34</b>	<b>(28,255.66)</b>
<b>Reserve Funds</b>			
1305 - New First Bank - Reserve 5201	256,684.36	256,684.36	0.00
1315 - PPB - Reserve 0039	57,588.75	57,575.05	13.70
1325 - UB RSRV #7841	274,679.58	274,679.58	0.00
1326 - Enterprise Bank & Trust #4303	219,394.11	218,209.46	1,184.65
1361 - FCB CDARS #6148	273,822.02	273,822.02	0.00
1651 - Due to/from Reserves	34,166.66	21,666.66	12,500.00
<b>Total Reserve Funds</b>	<b>1,116,335.48</b>	<b>1,102,637.13</b>	<b>13,698.35</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	1,803.25	1,778.25	25.00
1510 - Accounts Receivable	13,250.00	14,630.00	(1,380.00)
<b>Total Accounts Receivable</b>	<b>15,053.25</b>	<b>16,408.25</b>	<b>(1,355.00)</b>
<b>Total Assets</b>	<b>1,225,535.41</b>	<b>1,241,447.72</b>	<b>(15,912.31)</b>
<b><u>Liabilities</u></b>			
<b>Accounts Payable</b>			
2050 - Resident Refunds	1,450.00	0.00	1,450.00
<b>Total Accounts Payable</b>	<b>1,450.00</b>	<b>0.00</b>	<b>1,450.00</b>

## Balance Sheet Report Villas at Northville Hills

As of September 30, 2025

	<u>Balance Sep 30, 2025</u>	<u>Balance Aug 31, 2025</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Prepaid Assessments</b>			
2550 - Prepaid Assessments	89,159.43	37,259.43	51,900.00
<b>Total Prepaid Assessments</b>	<b>89,159.43</b>	<b>37,259.43</b>	<b>51,900.00</b>
<b>Other Liabilities</b>			
2026 - New Account Setup Fee	(20.00)	265.00	(285.00)
<b>Total Other Liabilities</b>	<b>(20.00)</b>	<b>265.00</b>	<b>(285.00)</b>
<b>Total Liabilities</b>	<b>90,589.43</b>	<b>37,524.43</b>	<b>53,065.00</b>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity - Prior Years</b>			
3000 - Owners Equity - Prior Years	78,070.01	78,070.01	0.00
<b>Total Owners Equity - Prior Years</b>	<b>78,070.01</b>	<b>78,070.01</b>	<b>0.00</b>
<b>Capital Reserves - Prior Years</b>			
3102 - Repair & Replacement Reserve - Prior Yrs	1,208,218.84	1,208,218.84	0.00
<b>Total Capital Reserves - Prior Years</b>	<b>1,208,218.84</b>	<b>1,208,218.84</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>1,286,288.85</b>	<b>1,286,288.85</b>	<b>0.00</b>
<b>Net Income / (Loss)</b>	<b>(151,342.87)</b>	<b>(82,365.56)</b>	<b>(68,977.31)</b>
<b>Total Liabilities and Equity</b>	<b>1,225,535.41</b>	<b>1,241,447.72</b>	<b>(15,912.31)</b>

# Income Statement Report

## Villas at Northville Hills

### Operating

September 01, 2025 thru September 30, 2025

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Assessment Income</b>								
4000 - Residential Assessments	0.00	0.00	0.00	828,000.00	828,000.00	0.00	1,104,000.00	276,000.00
<b>Total Assessment Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>828,000.00</b>	<b>828,000.00</b>	<b>0.00</b>	<b>1,104,000.00</b>	<b>276,000.00</b>
<b>Collections Income</b>								
4705 - NSF Service Fees	0.00	0.00	0.00	30.00	0.00	30.00	0.00	(30.00)
4710 - Late Fees & Interest	225.00	0.00	225.00	2,475.00	0.00	2,475.00	0.00	(2,475.00)
4720 - Legal Reimbursements	0.00	0.00	0.00	2,458.00	0.00	2,458.00	0.00	(2,458.00)
<b>Total Collections Income</b>	<b>225.00</b>	<b>0.00</b>	<b>225.00</b>	<b>4,963.00</b>	<b>0.00</b>	<b>4,963.00</b>	<b>0.00</b>	<b>(4,963.00)</b>
<b>Other Income</b>								
4810 - Compliance Fines	0.00	0.00	0.00	175.00	0.00	175.00	0.00	(175.00)
4835 - Miscellaneous Income	225.00	0.00	225.00	225.00	0.00	225.00	0.00	(225.00)
<b>Total Other Income</b>	<b>225.00</b>	<b>0.00</b>	<b>225.00</b>	<b>400.00</b>	<b>0.00</b>	<b>400.00</b>	<b>0.00</b>	<b>(400.00)</b>
<b>Total Operating Income</b>	<b>450.00</b>	<b>0.00</b>	<b>450.00</b>	<b>833,363.00</b>	<b>828,000.00</b>	<b>5,363.00</b>	<b>1,104,000.00</b>	<b>270,637.00</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5090 - Office Supplies	31.64	100.00	(68.36)	456.75	900.00	(443.25)	1,200.00	743.25
5115 - Web Site Maintenance	0.00	150.00	(150.00)	1,240.00	1,350.00	(110.00)	1,800.00	560.00
5195 - Other Administrative Services	428.75	500.00	(71.25)	3,961.75	4,500.00	(538.25)	6,000.00	2,038.25
<b>Total Administrative</b>	<b>460.39</b>	<b>750.00</b>	<b>(289.61)</b>	<b>5,658.50</b>	<b>6,750.00</b>	<b>(1,091.50)</b>	<b>9,000.00</b>	<b>3,341.50</b>
<b>Communications</b>								
5210 - Printing & Copying	88.90	250.00	(161.10)	1,154.30	2,250.00	(1,095.70)	3,000.00	1,845.70
5215 - Postage	35.37	167.00	(131.63)	818.78	1,500.00	(681.22)	2,000.00	1,181.22
<b>Total Communications</b>	<b>124.27</b>	<b>417.00</b>	<b>(292.73)</b>	<b>1,973.08</b>	<b>3,750.00</b>	<b>(1,776.92)</b>	<b>5,000.00</b>	<b>3,026.92</b>
<b>Payroll &amp; Benefits</b>								
5304 - Maintenance Salaries	0.00	58.00	(58.00)	243.76	525.00	(281.24)	700.00	456.24

# Income Statement Report

## Villas at Northville Hills

### Operating

September 01, 2025 thru September 30, 2025

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Payroll &amp; Benefits</b>								
5390 - Workers Compensation	0.00	0.00	0.00	0.00	300.00	(300.00)	300.00	300.00
<b>Total Payroll &amp; Benefits</b>	<b>0.00</b>	<b>58.00</b>	<b>(58.00)</b>	<b>243.76</b>	<b>825.00</b>	<b>(581.24)</b>	<b>1,000.00</b>	<b>756.24</b>
<b>Insurance</b>								
5460 - Property Insurance Premiums	0.00	0.00	0.00	166,621.13	120,000.00	46,621.13	120,000.00	(46,621.13)
<b>Total Insurance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>166,621.13</b>	<b>120,000.00</b>	<b>46,621.13</b>	<b>120,000.00</b>	<b>(46,621.13)</b>
<b>Utilities</b>								
6000 - Electric Service	64.76	833.00	(768.24)	6,459.23	7,500.00	(1,040.77)	10,000.00	3,540.77
6005 - Gas Service	263.30	208.00	55.30	1,740.47	1,875.00	(134.53)	2,500.00	759.53
6030 - Water & Sewer Service	0.00	25,714.00	(25,714.00)	107,908.32	128,571.00	(20,662.68)	180,000.00	72,091.68
6050 - Telephone Service	581.16	667.00	(85.84)	4,973.59	6,000.00	(1,026.41)	8,000.00	3,026.41
<b>Total Utilities</b>	<b>909.22</b>	<b>27,422.00</b>	<b>(26,512.78)</b>	<b>121,081.61</b>	<b>143,946.00</b>	<b>(22,864.39)</b>	<b>200,500.00</b>	<b>79,418.39</b>
<b>Landscaping</b>								
6100 - Lawn Contract	10,184.57	9,429.00	755.57	50,922.85	47,143.00	3,779.85	66,000.00	15,077.15
6110 - Spring Clean Up	341.14	0.00	341.14	1,705.70	3,000.00	(1,294.30)	3,000.00	1,294.30
6115 - Lawn Aeration & Restoration	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	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	935.00	3,000.00	(2,065.00)	19,334.00	15,000.00	4,334.00	18,000.00	(1,334.00)
6130 - Planting Repair	0.00	25,000.00	(25,000.00)	9,609.35	25,000.00	(15,390.65)	25,000.00	15,390.65
6135 - Fall Clean Up	977.57	0.00	977.57	4,887.85	0.00	4,887.85	7,000.00	2,112.15
6140 - Edging/Weeding	3,273.57	3,429.00	(155.43)	16,367.85	17,143.00	(775.15)	24,000.00	7,632.15
6145 - Mulch	0.00	3,000.00	(3,000.00)	46,200.00	27,000.00	19,200.00	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	24,263.65	15,000.00	9,263.65	30,000.00	5,736.35
6165 - Tree & Shrub Maintenance	6,804.00	2,082.00	4,722.00	22,857.00	18,750.00	4,107.00	25,000.00	2,143.00
<b>Total Landscaping</b>	<b>25,272.58</b>	<b>47,190.00</b>	<b>(21,917.42)</b>	<b>203,312.25</b>	<b>178,036.00</b>	<b>25,276.25</b>	<b>246,500.00</b>	<b>43,187.75</b>

# Income Statement Report

## Villas at Northville Hills

### Operating

September 01, 2025 thru September 30, 2025

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Expense</u></b>								
<b>Irrigation</b>								
6200 - Irrigation Repair & Maintenance	1,387.00	1,916.00	(529.00)	13,239.75	17,250.00	(4,010.25)	23,000.00	9,760.25
6299 - Storm Water	0.00	0.00	0.00	6,733.60	7,000.00	(266.40)	7,000.00	266.40
<b>Total Irrigation</b>	<b>1,387.00</b>	<b>1,916.00</b>	<b>(529.00)</b>	<b>19,973.35</b>	<b>24,250.00</b>	<b>(4,276.65)</b>	<b>30,000.00</b>	<b>10,026.65</b>
<b>Operations</b>								
6300 - Permits & Licenses	0.00	17.00	(17.00)	200.00	150.00	50.00	200.00	0.00
6305 - Rubbish Removal - Landscape	0.00	0.00	0.00	14,881.92	32,000.00	(17,118.08)	32,000.00	17,118.08
<b>Total Operations</b>	<b>0.00</b>	<b>17.00</b>	<b>(17.00)</b>	<b>15,081.92</b>	<b>32,150.00</b>	<b>(17,068.08)</b>	<b>32,200.00</b>	<b>17,118.08</b>
<b>Contracted Services</b>								
6430 - Janitorial Services	931.43	708.00	223.43	7,254.82	6,375.00	879.82	8,500.00	1,245.18
6434 - Pest Control	0.00	125.00	(125.00)	465.20	1,125.00	(659.80)	1,500.00	1,034.80
6438 - Pool Operations & Maintenance	4,147.00	3,600.00	547.00	17,506.66	18,000.00	(493.34)	18,000.00	493.34
6440 - Safety & Security	0.00	208.00	(208.00)	2,013.79	1,875.00	138.79	2,500.00	486.21
<b>Total Contracted Services</b>	<b>5,078.43</b>	<b>4,641.00</b>	<b>437.43</b>	<b>27,240.47</b>	<b>27,375.00</b>	<b>(134.53)</b>	<b>30,500.00</b>	<b>3,259.53</b>
<b>Repair &amp; Maintenance</b>								
6515 - Building Repair & Maintenance	21,027.32	5,500.00	15,527.32	57,136.20	49,500.00	7,636.20	66,000.00	8,863.80
6520 - Building Supplies	156.20	333.00	(176.80)	2,710.11	3,000.00	(289.89)	4,000.00	1,289.89
6525 - Clubhouse Repair & Maintenance	0.00	167.00	(167.00)	0.00	1,500.00	(1,500.00)	2,000.00	2,000.00
6570 - Fitness Equipment Repair & Maintenance	0.00	42.00	(42.00)	185.00	375.00	(190.00)	500.00	315.00
6580 - Foundation & Drainage	10,010.00	833.00	9,177.00	27,250.00	7,500.00	19,750.00	10,000.00	(17,250.00)
6585 - Fountain/Pond/Lake Repair & Maintenance	0.00	200.00	(200.00)	0.00	1,800.00	(1,800.00)	2,400.00	2,400.00
6695 - Plumbing Supplies/Repair & Maintenance	0.00	417.00	(417.00)	5,188.00	3,750.00	1,438.00	5,000.00	(188.00)
6725 - Roof & Gutter Repair	2,718.00	2,500.00	218.00	31,512.00	22,500.00	9,012.00	30,000.00	(1,512.00)
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	0.00	84.00	(84.00)	(495.98)	417.00	(912.98)	500.00	995.98
6795 - Other Supplies/Repair & Maintenance	250.75	134.00	116.75	3,392.95	1,200.00	2,192.95	1,599.00	(1,793.95)
<b>Total Repair &amp; Maintenance</b>	<b>34,162.27</b>	<b>10,210.00</b>	<b>23,952.27</b>	<b>182,267.19</b>	<b>171,542.00</b>	<b>10,725.19</b>	<b>221,999.00</b>	<b>39,731.81</b>

# Income Statement Report

## Villas at Northville Hills

### Operating

September 01, 2025 thru September 30, 2025

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Professional Services</b>								
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	195.50	333.00	(137.50)	4,096.25	3,000.00	1,096.25	4,000.00	(96.25)
7025 - Legal Services - Collections	0.00	0.00	0.00	425.00	0.00	425.00	0.00	(425.00)
7040 - Management Fees	3,036.00	3,036.00	0.00	27,324.00	27,324.00	0.00	36,432.00	9,108.00
<b>Total Professional Services</b>	<b>3,231.50</b>	<b>3,369.00</b>	<b>(137.50)</b>	<b>32,595.25</b>	<b>31,324.00</b>	<b>1,271.25</b>	<b>41,432.00</b>	<b>8,836.75</b>
<b>Taxes</b>								
9000 - Federal Income Tax	0.00	0.00	0.00	4,274.00	0.00	4,274.00	0.00	(4,274.00)
<b>Total Taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,274.00</b>	<b>0.00</b>	<b>4,274.00</b>	<b>0.00</b>	<b>(4,274.00)</b>
<b>Other Expenses</b>								
9105 - Reserve Contribution Expense	12,500.00	12,500.00	0.00	112,500.00	112,500.00	0.00	150,000.00	37,500.00
9110 - Excess Income Expense	0.00	1,322.00	(1,322.00)	0.00	11,901.00	(11,901.00)	15,868.00	15,868.00
<b>Total Other Expenses</b>	<b>12,500.00</b>	<b>13,822.00</b>	<b>(1,322.00)</b>	<b>112,500.00</b>	<b>124,401.00</b>	<b>(11,901.00)</b>	<b>165,868.00</b>	<b>53,368.00</b>
<b>Total Operating Expense</b>	<b>83,125.66</b>	<b>109,812.00</b>	<b>(26,686.34)</b>	<b>892,822.51</b>	<b>864,349.00</b>	<b>28,473.51</b>	<b>1,103,999.00</b>	<b>211,176.49</b>
<b>Total Operating Income / (Loss)</b>	<b>(82,675.66)</b>	<b>(109,812.00)</b>	<b>27,136.34</b>	<b>(59,459.51)</b>	<b>(36,349.00)</b>	<b>(23,110.51)</b>	<b>1.00</b>	<b>59,460.51</b>

# Income Statement Report

## Villas at Northville Hills

### Reserves

September 01, 2025 thru September 30, 2025

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Investment Income</b>								
4905 - Reserve Contribution Income	12,500.00	12,500.00	0.00	112,500.00	112,500.00	0.00	150,000.00	37,500.00
4910 - Interest Earned - Reserve Accounts	1,198.35	2,083.00	(884.65)	8,407.24	18,750.00	(10,342.76)	25,000.00	16,592.76
<b>Total Investment Income</b>	<b>13,698.35</b>	<b>14,583.00</b>	<b>(884.65)</b>	<b>120,907.24</b>	<b>131,250.00</b>	<b>(10,342.76)</b>	<b>175,000.00</b>	<b>54,092.76</b>
<b>Total Reserves Income</b>	<b>13,698.35</b>	<b>14,583.00</b>	<b>(884.65)</b>	<b>120,907.24</b>	<b>131,250.00</b>	<b>(10,342.76)</b>	<b>175,000.00</b>	<b>54,092.76</b>
<b><u>Expense</u></b>								
<b>Reserve Expenses</b>								
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	45,000.00	(45,000.00)	60,000.00	60,000.00
9852 - RES - Fences, Gates & Walls Expens	0.00	2,500.00	(2,500.00)	33,576.00	22,500.00	11,076.00	30,000.00	(3,576.00)
9934 - RES - Community Center Expenses	0.00	72.00	(72.00)	0.00	651.00	(651.00)	868.00	868.00
9936 - RES - Roof Expenses	0.00	8,333.00	(8,333.00)	148,109.50	75,000.00	73,109.50	100,000.00	(48,109.50)
<b>Total Reserve Expenses</b>	<b>0.00</b>	<b>15,905.00</b>	<b>(15,905.00)</b>	<b>212,790.60</b>	<b>143,151.00</b>	<b>69,639.60</b>	<b>190,868.00</b>	<b>(21,922.60)</b>
<b>Total Reserves Expense</b>	<b>0.00</b>	<b>15,905.00</b>	<b>(15,905.00)</b>	<b>212,790.60</b>	<b>143,151.00</b>	<b>69,639.60</b>	<b>190,868.00</b>	<b>(21,922.60)</b>
<b>Total Reserves Income / (Loss)</b>	<b>13,698.35</b>	<b>(1,322.00)</b>	<b>15,020.35</b>	<b>(91,883.36)</b>	<b>(11,901.00)</b>	<b>(79,982.36)</b>	<b>(15,868.00)</b>	<b>76,015.36</b>
<b>Total Association Net Income / (Loss)</b>	<b>(68,977.31)</b>	<b>(111,134.00)</b>	<b>42,156.69</b>	<b>(151,342.87)</b>	<b>(48,250.00)</b>	<b>(103,092.87)</b>	<b>(15,867.00)</b>	<b>135,475.87</b>