

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

October 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 October 31, 2025

| | <u>Balance Oct 31, 2025</u> | <u>Balance Sep 30, 2025</u> | <u>Change</u> |
|---|---------------------------------|---------------------------------|--------------------|
| <u>Assets</u> | | | |
| Operating Funds | | | |
| 1010 - FCB - Operating Checking 9661 | 253,502.98 | 127,813.34 | 125,689.64 |
| 1110 - FCB - Debit Card 1547 | 500.00 | 500.00 | 0.00 |
| 1650 - Due to/from Operating | (46,666.66) | (34,166.66) | (12,500.00) |
| Total Operating Funds | 207,336.32 | 94,146.68 | 113,189.64 |
| Reserve Funds | | | |
| 1305 - New First Bank - Reserve 5201 | 258,853.68 | 256,684.36 | 2,169.32 |
| 1315 - PPB - Reserve 0039 | 57,603.43 | 57,588.75 | 14.68 |
| 1325 - UB RSRV #7841 | 198,467.71 | 274,679.58 | (76,211.87) |
| 1326 - Enterprise Bank & Trust #4303 | 219,394.11 | 219,394.11 | 0.00 |
| 1361 - FCB CDARS #6148 | 0.00 | 273,822.02 | (273,822.02) |
| 1362 - FCB CD #6136_08/21/26_3.45% | 287,104.17 | 0.00 | 287,104.17 |
| 1651 - Due to/from Reserves | 46,666.66 | 34,166.66 | 12,500.00 |
| Total Reserve Funds | 1,068,089.76 | 1,116,335.48 | (48,245.72) |
| Accounts Receivable | | | |
| 1500 - Residential Assessments Receivable | 2,023.75 | 1,803.25 | 220.50 |
| 1510 - Accounts Receivable | 26,310.00 | 13,250.00 | 13,060.00 |
| Total Accounts Receivable | 28,333.75 | 15,053.25 | 13,280.50 |
| Total Assets | 1,303,759.83 | 1,225,535.41 | 78,224.42 |
| <u>Liabilities</u> | | | |
| Accounts Payable | | | |
| 2050 - Resident Refunds | 5,500.00 | 1,450.00 | 4,050.00 |
| Total Accounts Payable | 5,500.00 | 1,450.00 | 4,050.00 |

Balance Sheet Report Villas at Northville Hills

As of October 31, 2025

| | <u>Balance Oct 31, 2025</u> | <u>Balance Sep 30, 2025</u> | <u>Change</u> |
|---|---------------------------------|---------------------------------|--------------------|
| <u>Liabilities</u> | | | |
| Prepaid Assessments | | | |
| 2550 - Prepaid Assessments | 21,534.43 | 89,159.43 | (67,625.00) |
| Total Prepaid Assessments | 21,534.43 | 89,159.43 | (67,625.00) |
| Other Liabilities | | | |
| 2026 - New Account Setup Fee | (20.00) | (20.00) | 0.00 |
| Total Other Liabilities | (20.00) | (20.00) | 0.00 |
| Total Liabilities | 27,014.43 | 90,589.43 | (63,575.00) |
| <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) | (9,543.45) | (151,342.87) | 141,799.42 |
| Total Liabilities and Equity | 1,303,759.83 | 1,225,535.41 | 78,224.42 |

Income Statement Report

Villas at Northville Hills

Operating

October 01, 2025 thru October 31, 2025

| | Current Period | | | Year to Date (10 months) | | | Annual Budget | Budget Remaining |
|--------------------------------------|-------------------|-------------------|-----------------|--------------------------|---------------------|-------------------|---------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| <u>Income</u> | | | | | | | | |
| Assessment Income | | | | | | | | |
| 4000 - Residential Assessments | 276,000.00 | 276,000.00 | 0.00 | 1,104,000.00 | 1,104,000.00 | 0.00 | 1,104,000.00 | 0.00 |
| Total Assessment Income | 276,000.00 | 276,000.00 | 0.00 | 1,104,000.00 | 1,104,000.00 | 0.00 | 1,104,000.00 | 0.00 |
| Collections Income | | | | | | | | |
| 4705 - NSF Service Fees | 90.00 | 0.00 | 90.00 | 120.00 | 0.00 | 120.00 | 0.00 | (120.00) |
| 4710 - Late Fees & Interest | 475.00 | 0.00 | 475.00 | 2,950.00 | 0.00 | 2,950.00 | 0.00 | (2,950.00) |
| 4720 - Legal Reimbursements | 195.50 | 0.00 | 195.50 | 2,653.50 | 0.00 | 2,653.50 | 0.00 | (2,653.50) |
| Total Collections Income | 760.50 | 0.00 | 760.50 | 5,723.50 | 0.00 | 5,723.50 | 0.00 | (5,723.50) |
| Other Income | | | | | | | | |
| 4810 - Compliance Fines | 0.00 | 0.00 | 0.00 | 175.00 | 0.00 | 175.00 | 0.00 | (175.00) |
| 4835 - Miscellaneous Income | 0.00 | 0.00 | 0.00 | 225.00 | 0.00 | 225.00 | 0.00 | (225.00) |
| Total Other Income | 0.00 | 0.00 | 0.00 | 400.00 | 0.00 | 400.00 | 0.00 | (400.00) |
| Total Operating Income | 276,760.50 | 276,000.00 | 760.50 | 1,110,123.50 | 1,104,000.00 | 6,123.50 | 1,104,000.00 | (6,123.50) |
| <u>Expense</u> | | | | | | | | |
| Administrative | | | | | | | | |
| 5090 - Office Supplies | 66.48 | 100.00 | (33.52) | 523.23 | 1,000.00 | (476.77) | 1,200.00 | 676.77 |
| 5115 - Web Site Maintenance | 0.00 | 150.00 | (150.00) | 1,240.00 | 1,500.00 | (260.00) | 1,800.00 | 560.00 |
| 5195 - Other Administrative Services | 496.00 | 500.00 | (4.00) | 4,457.75 | 5,000.00 | (542.25) | 6,000.00 | 1,542.25 |
| Total Administrative | 562.48 | 750.00 | (187.52) | 6,220.98 | 7,500.00 | (1,279.02) | 9,000.00 | 2,779.02 |
| Communications | | | | | | | | |
| 5210 - Printing & Copying | 37.10 | 250.00 | (212.90) | 1,191.40 | 2,500.00 | (1,308.60) | 3,000.00 | 1,808.60 |
| 5215 - Postage | 56.45 | 167.00 | (110.55) | 875.23 | 1,667.00 | (791.77) | 2,000.00 | 1,124.77 |
| Total Communications | 93.55 | 417.00 | (323.45) | 2,066.63 | 4,167.00 | (2,100.37) | 5,000.00 | 2,933.37 |
| Payroll & Benefits | | | | | | | | |
| 5304 - Maintenance Salaries | 0.00 | 58.00 | (58.00) | 243.76 | 583.00 | (339.24) | 700.00 | 456.24 |

Income Statement Report

Villas at Northville Hills

Operating

October 01, 2025 thru October 31, 2025

| | Current Period | | | Year to Date (10 months) | | | Annual Budget | Budget Remaining |
|-------------------------------------|------------------|------------------|-----------------|--------------------------|-------------------|--------------------|-------------------|--------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| <u>Expense</u> | | | | | | | | |
| Payroll & Benefits | | | | | | | | |
| 5390 - Workers Compensation | 0.00 | 0.00 | 0.00 | 0.00 | 300.00 | (300.00) | 300.00 | 300.00 |
| Total Payroll & Benefits | 0.00 | 58.00 | (58.00) | 243.76 | 883.00 | (639.24) | 1,000.00 | 756.24 |
| Insurance | | | | | | | | |
| 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) |
| Total Insurance | 0.00 | 0.00 | 0.00 | 166,621.13 | 120,000.00 | 46,621.13 | 120,000.00 | (46,621.13) |
| Utilities | | | | | | | | |
| 6000 - Electric Service | 3,993.18 | 833.00 | 3,160.18 | 10,452.41 | 8,333.00 | 2,119.41 | 10,000.00 | (452.41) |
| 6005 - Gas Service | 25.47 | 208.00 | (182.53) | 1,765.94 | 2,083.00 | (317.06) | 2,500.00 | 734.06 |
| 6030 - Water & Sewer Service | 25,782.46 | 25,715.00 | 67.46 | 133,690.78 | 154,286.00 | (20,595.22) | 180,000.00 | 46,309.22 |
| 6050 - Telephone Service | 581.16 | 667.00 | (85.84) | 5,554.75 | 6,667.00 | (1,112.25) | 8,000.00 | 2,445.25 |
| Total Utilities | 30,382.27 | 27,423.00 | 2,959.27 | 151,463.88 | 171,369.00 | (19,905.12) | 200,500.00 | 49,036.12 |
| Landscaping | | | | | | | | |
| 6100 - Lawn Contract | 10,184.57 | 9,428.00 | 756.57 | 61,107.42 | 56,571.00 | 4,536.42 | 66,000.00 | 4,892.58 |
| 6110 - Spring Clean Up | 341.14 | 0.00 | 341.14 | 2,046.84 | 3,000.00 | (953.16) | 3,000.00 | 953.16 |
| 6115 - Lawn Aeration & Restoration | 0.00 | 0.00 | 0.00 | 0.00 | 2,500.00 | (2,500.00) | 2,500.00 | 2,500.00 |
| 6120 - Holiday Decor/Lighting | 2,000.00 | 0.00 | 2,000.00 | 2,000.00 | 0.00 | 2,000.00 | 2,500.00 | 500.00 |
| 6125 - Chemical/Fertilizations Lawn | 2,493.00 | 3,000.00 | (507.00) | 21,827.00 | 18,000.00 | 3,827.00 | 18,000.00 | (3,827.00) |
| 6130 - Planting Repair | 0.00 | 0.00 | 0.00 | 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 | 5,865.42 | 0.00 | 5,865.42 | 7,000.00 | 1,134.58 |
| 6140 - Edging/Weeding | 3,273.57 | 3,428.00 | (154.43) | 19,641.42 | 20,571.00 | (929.58) | 24,000.00 | 4,358.58 |
| 6145 - Mulch | 0.00 | 3,000.00 | (3,000.00) | 46,200.00 | 30,000.00 | 16,200.00 | 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 | 2,731.73 | 0.00 | 2,731.73 | 26,995.38 | 15,000.00 | 11,995.38 | 30,000.00 | 3,004.62 |
| 6165 - Tree & Shrub Maintenance | 0.00 | 2,083.00 | (2,083.00) | 22,857.00 | 20,833.00 | 2,024.00 | 25,000.00 | 2,143.00 |
| Total Landscaping | 22,001.58 | 20,939.00 | 1,062.58 | 225,313.83 | 198,975.00 | 26,338.83 | 246,500.00 | 21,186.17 |

Income Statement Report

Villas at Northville Hills

Operating

October 01, 2025 thru October 31, 2025

| | Current Period | | | Year to Date (10 months) | | | Annual Budget | Budget Remaining |
|--|------------------|------------------|-----------------|--------------------------|-------------------|--------------------|-------------------|------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| <u>Expense</u> | | | | | | | | |
| Irrigation | | | | | | | | |
| 6200 - Irrigation Repair & Maintenance | 1,694.00 | 1,916.00 | (222.00) | 14,933.75 | 19,166.00 | (4,232.25) | 23,000.00 | 8,066.25 |
| 6299 - Storm Water | 0.00 | 0.00 | 0.00 | 6,733.60 | 7,000.00 | (266.40) | 7,000.00 | 266.40 |
| Total Irrigation | 1,694.00 | 1,916.00 | (222.00) | 21,667.35 | 26,166.00 | (4,498.65) | 30,000.00 | 8,332.65 |
| Operations | | | | | | | | |
| 6300 - Permits & Licenses | 20.00 | 17.00 | 3.00 | 220.00 | 167.00 | 53.00 | 200.00 | (20.00) |
| 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 |
| Total Operations | 20.00 | 17.00 | 3.00 | 15,101.92 | 32,167.00 | (17,065.08) | 32,200.00 | 17,098.08 |
| Contracted Services | | | | | | | | |
| 6430 - Janitorial Services | 742.95 | 708.00 | 34.95 | 7,997.77 | 7,083.00 | 914.77 | 8,500.00 | 502.23 |
| 6434 - Pest Control | 126.98 | 125.00 | 1.98 | 592.18 | 1,250.00 | (657.82) | 1,500.00 | 907.82 |
| 6438 - Pool Operations & Maintenance | 0.00 | 0.00 | 0.00 | 17,506.66 | 18,000.00 | (493.34) | 18,000.00 | 493.34 |
| 6440 - Safety & Security | 552.93 | 208.00 | 344.93 | 2,566.72 | 2,083.00 | 483.72 | 2,500.00 | (66.72) |
| Total Contracted Services | 1,422.86 | 1,041.00 | 381.86 | 28,663.33 | 28,416.00 | 247.33 | 30,500.00 | 1,836.67 |
| Repair & Maintenance | | | | | | | | |
| 6515 - Building Repair & Maintenance | 12,356.84 | 5,500.00 | 6,856.84 | 69,493.04 | 55,000.00 | 14,493.04 | 66,000.00 | (3,493.04) |
| 6520 - Building Supplies | 163.78 | 333.00 | (169.22) | 2,873.89 | 3,333.00 | (459.11) | 4,000.00 | 1,126.11 |
| 6525 - Clubhouse Repair & Maintenance | 0.00 | 167.00 | (167.00) | 0.00 | 1,667.00 | (1,667.00) | 2,000.00 | 2,000.00 |
| 6570 - Fitness Equipment Repair & Maintenance | 0.00 | 42.00 | (42.00) | 185.00 | 417.00 | (232.00) | 500.00 | 315.00 |
| 6580 - Foundation & Drainage | 0.00 | 833.00 | (833.00) | 27,250.00 | 8,333.00 | 18,917.00 | 10,000.00 | (17,250.00) |
| 6585 - Fountain/Pond/Lake Repair & Maintenance | 0.00 | 200.00 | (200.00) | 0.00 | 2,000.00 | (2,000.00) | 2,400.00 | 2,400.00 |
| 6695 - Plumbing Supplies/Repair & Maintenance | 467.00 | 417.00 | 50.00 | 5,655.00 | 4,167.00 | 1,488.00 | 5,000.00 | (655.00) |
| 6725 - Roof & Gutter Repair | 2,015.00 | 2,500.00 | (485.00) | 33,527.00 | 25,000.00 | 8,527.00 | 30,000.00 | (3,527.00) |
| 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 | 83.00 | (83.00) | (495.98) | 500.00 | (995.98) | 500.00 | 995.98 |
| 6795 - Other Supplies/Repair & Maintenance | 0.00 | 133.00 | (133.00) | 3,392.95 | 1,333.00 | 2,059.95 | 1,599.00 | (1,793.95) |
| Total Repair & Maintenance | 15,002.62 | 10,208.00 | 4,794.62 | 197,269.81 | 181,750.00 | 15,519.81 | 221,999.00 | 24,729.19 |

Income Statement Report

Villas at Northville Hills

Operating

October 01, 2025 thru October 31, 2025

| | Current Period | | | Year to Date (10 months) | | | Annual Budget | Budget Remaining |
|--|-------------------|-------------------|-------------------|--------------------------|-------------------|--------------------|---------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Expense | | | | | | | | |
| 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 | 0.00 | 333.00 | (333.00) | 4,096.25 | 3,333.00 | 763.25 | 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 | 30,360.00 | 30,360.00 | 0.00 | 36,432.00 | 6,072.00 |
| Total Professional Services | 3,036.00 | 3,369.00 | (333.00) | 35,631.25 | 34,693.00 | 938.25 | 41,432.00 | 5,800.75 |
| 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 | 125,000.00 | 125,000.00 | 0.00 | 150,000.00 | 25,000.00 |
| 9110 - Excess Income Expense | 0.00 | 1,322.00 | (1,322.00) | 0.00 | 13,223.00 | (13,223.00) | 15,868.00 | 15,868.00 |
| Total Other Expenses | 12,500.00 | 13,822.00 | (1,322.00) | 125,000.00 | 138,223.00 | (13,223.00) | 165,868.00 | 40,868.00 |
| Total Operating Expense | 86,715.36 | 79,960.00 | 6,755.36 | 979,537.87 | 944,309.00 | 35,228.87 | 1,103,999.00 | 124,461.13 |
| Total Operating Income / (Loss) | 190,045.14 | 196,040.00 | (5,994.86) | 130,585.63 | 159,691.00 | (29,105.37) | 1.00 | (130,584.63) |

Income Statement Report

Villas at Northville Hills

Reserves

October 01, 2025 thru October 31, 2025

| | Current Period | | | Year to Date (10 months) | | | Annual Budget | Budget Remaining |
|--|--------------------|-------------------|--------------------|--------------------------|--------------------|---------------------|--------------------|--------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| <u>Income</u> | | | | | | | | |
| Investment Income | | | | | | | | |
| 4905 - Reserve Contribution Income | 12,500.00 | 12,500.00 | 0.00 | 125,000.00 | 125,000.00 | 0.00 | 150,000.00 | 25,000.00 |
| 4910 - Interest Earned - Reserve Accounts | 15,805.28 | 2,083.00 | 13,722.28 | 24,212.52 | 20,833.00 | 3,379.52 | 25,000.00 | 787.48 |
| Total Investment Income | 28,305.28 | 14,583.00 | 13,722.28 | 149,212.52 | 145,833.00 | 3,379.52 | 175,000.00 | 25,787.48 |
| Total Reserves Income | 28,305.28 | 14,583.00 | 13,722.28 | 149,212.52 | 145,833.00 | 3,379.52 | 175,000.00 | 25,787.48 |
| <u>Expense</u> | | | | | | | | |
| 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 | 76,551.00 | 5,000.00 | 71,551.00 | 76,551.00 | 50,000.00 | 26,551.00 | 60,000.00 | (16,551.00) |
| 9852 - RES - Fences, Gates & Walls Expens | 0.00 | 2,500.00 | (2,500.00) | 33,576.00 | 25,000.00 | 8,576.00 | 30,000.00 | (3,576.00) |
| 9934 - RES - Community Center Expenses | 0.00 | 72.00 | (72.00) | 0.00 | 723.00 | (723.00) | 868.00 | 868.00 |
| 9936 - RES - Roof Expenses | 0.00 | 8,333.00 | (8,333.00) | 148,109.50 | 83,333.00 | 64,776.50 | 100,000.00 | (48,109.50) |
| Total Reserve Expenses | 76,551.00 | 15,905.00 | 60,646.00 | 289,341.60 | 159,056.00 | 130,285.60 | 190,868.00 | (98,473.60) |
| Total Reserves Expense | 76,551.00 | 15,905.00 | 60,646.00 | 289,341.60 | 159,056.00 | 130,285.60 | 190,868.00 | (98,473.60) |
| Total Reserves Income / (Loss) | (48,245.72) | (1,322.00) | (46,923.72) | (140,129.08) | (13,223.00) | (126,906.08) | (15,868.00) | 124,261.08 |
| Total Association Net Income / (Loss) | 141,799.42 | 194,718.00 | (52,918.58) | (9,543.45) | 146,468.00 | (156,011.45) | (15,867.00) | (6,323.55) |