

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

November 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 November 30, 2025

	<u>Balance Nov 30, 2025</u>	<u>Balance Oct 31, 2025</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1010 - FCB - Operating Checking 9661	215,529.83	253,502.98	(37,973.15)
1110 - FCB - Debit Card 1547	500.00	500.00	0.00
1650 - Due to/from Operating	(59,166.66)	(46,666.66)	(12,500.00)
Total Operating Funds	156,863.17	207,336.32	(50,473.15)
Reserve Funds			
1305 - New First Bank - Reserve 5201	259,350.11	258,853.68	496.43
1315 - PPB - Reserve 0039	26,212.90	57,603.43	(31,390.53)
1325 - UB RSRV #7841	198,610.20	198,467.71	142.49
1326 - Enterprise Bank & Trust #4303	219,394.11	219,394.11	0.00
1362 - FCB CD #6136_08/21/26_3.45%	287,104.17	287,104.17	0.00
1651 - Due to/from Reserves	59,166.66	46,666.66	12,500.00
Total Reserve Funds	1,049,838.15	1,068,089.76	(18,251.61)
Accounts Receivable			
1500 - Residential Assessments Receivable	2,048.75	2,023.75	25.00
1510 - Accounts Receivable	15,435.00	26,310.00	(10,875.00)
Total Accounts Receivable	17,483.75	28,333.75	(10,850.00)
Total Assets	1,224,185.07	1,303,759.83	(79,574.76)
<u>Liabilities</u>			
Accounts Payable			
2050 - Resident Refunds	1,450.00	5,500.00	(4,050.00)
Total Accounts Payable	1,450.00	5,500.00	(4,050.00)

Balance Sheet Report Villas at Northville Hills

As of November 30, 2025

	<u>Balance Nov 30, 2025</u>	<u>Balance Oct 31, 2025</u>	<u>Change</u>
<u>Liabilities</u>			
Prepaid Assessments			
2550 - Prepaid Assessments	23,584.43	21,534.43	2,050.00
Total Prepaid Assessments	23,584.43	21,534.43	2,050.00
Other Liabilities			
2026 - New Account Setup Fee	75.00	(20.00)	95.00
Total Other Liabilities	75.00	(20.00)	95.00
Total Liabilities	25,109.43	27,014.43	(1,905.00)
<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)	(87,213.21)	(9,543.45)	(77,669.76)
Total Liabilities and Equity	1,224,185.07	1,303,759.83	(79,574.76)

Income Statement Report

Villas at Northville Hills

Operating

November 01, 2025 thru November 30, 2025

	Current Period			Year to Date (11 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	1,104,000.00	1,104,000.00	0.00	1,104,000.00	0.00
Total Assessment Income	0.00	0.00	0.00	1,104,000.00	1,104,000.00	0.00	1,104,000.00	0.00
Collections Income								
4705 - NSF Service Fees	0.00	0.00	0.00	120.00	0.00	120.00	0.00	(120.00)
4710 - Late Fees & Interest	225.00	0.00	225.00	3,175.00	0.00	3,175.00	0.00	(3,175.00)
4720 - Legal Reimbursements	0.00	0.00	0.00	2,653.50	0.00	2,653.50	0.00	(2,653.50)
Total Collections Income	225.00	0.00	225.00	5,948.50	0.00	5,948.50	0.00	(5,948.50)
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	225.00	0.00	225.00	1,110,348.50	1,104,000.00	6,348.50	1,104,000.00	(6,348.50)
<u>Expense</u>								
Administrative								
5090 - Office Supplies	0.00	100.00	(100.00)	523.23	1,100.00	(576.77)	1,200.00	676.77
5115 - Web Site Maintenance	0.00	150.00	(150.00)	1,240.00	1,650.00	(410.00)	1,800.00	560.00
5195 - Other Administrative Services	0.00	500.00	(500.00)	4,457.75	5,500.00	(1,042.25)	6,000.00	1,542.25
Total Administrative	0.00	750.00	(750.00)	6,220.98	8,250.00	(2,029.02)	9,000.00	2,779.02
Communications								
5210 - Printing & Copying	0.00	250.00	(250.00)	1,191.40	2,750.00	(1,558.60)	3,000.00	1,808.60
5215 - Postage	0.00	166.00	(166.00)	875.23	1,833.00	(957.77)	2,000.00	1,124.77
Total Communications	0.00	416.00	(416.00)	2,066.63	4,583.00	(2,516.37)	5,000.00	2,933.37
Payroll & Benefits								
5304 - Maintenance Salaries	0.00	59.00	(59.00)	243.76	642.00	(398.24)	700.00	456.24

Income Statement Report

Villas at Northville Hills

Operating

November 01, 2025 thru November 30, 2025

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
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	59.00	(59.00)	243.76	942.00	(698.24)	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	606.10	834.00	(227.90)	11,058.51	9,167.00	1,891.51	10,000.00	(1,058.51)
6005 - Gas Service	65.88	209.00	(143.12)	1,831.82	2,292.00	(460.18)	2,500.00	668.18
6030 - Water & Sewer Service	0.00	0.00	0.00	133,690.78	154,286.00	(20,595.22)	180,000.00	46,309.22
6050 - Telephone Service	616.84	666.00	(49.16)	6,171.59	7,333.00	(1,161.41)	8,000.00	1,828.41
Total Utilities	1,288.82	1,709.00	(420.18)	152,752.70	173,078.00	(20,325.30)	200,500.00	47,747.30
Landscaping								
6100 - Lawn Contract	10,184.57	9,429.00	755.57	71,291.99	66,000.00	5,291.99	66,000.00	(5,291.99)
6110 - Spring Clean Up	341.14	0.00	341.14	2,387.98	3,000.00	(612.02)	3,000.00	612.02
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	0.00	0.00	0.00	2,000.00	0.00	2,000.00	2,500.00	500.00
6125 - Chemical/Fertilizations Lawn	1,591.00	0.00	1,591.00	23,418.00	18,000.00	5,418.00	18,000.00	(5,418.00)
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	7,000.00	(6,022.43)	6,842.99	7,000.00	(157.01)	7,000.00	157.01
6140 - Edging/Weeding	3,273.57	3,429.00	(155.43)	22,914.99	24,000.00	(1,085.01)	24,000.00	1,085.01
6145 - Mulch	0.00	3,000.00	(3,000.00)	46,200.00	33,000.00	13,200.00	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	2,781.73	0.00	2,781.73	29,777.11	15,000.00	14,777.11	30,000.00	222.89
6165 - Tree & Shrub Maintenance	0.00	2,085.00	(2,085.00)	22,857.00	22,918.00	(61.00)	25,000.00	2,143.00
Total Landscaping	19,149.58	24,943.00	(5,793.42)	244,463.41	223,918.00	20,545.41	246,500.00	2,036.59

Income Statement Report

Villas at Northville Hills

Operating

November 01, 2025 thru November 30, 2025

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Irrigation								
6200 - Irrigation Repair & Maintenance	4,020.00	1,918.00	2,102.00	18,953.75	21,084.00	(2,130.25)	23,000.00	4,046.25
6299 - Storm Water	0.00	0.00	0.00	6,733.60	7,000.00	(266.40)	7,000.00	266.40
Total Irrigation	4,020.00	1,918.00	2,102.00	25,687.35	28,084.00	(2,396.65)	30,000.00	4,312.65
Operations								
6300 - Permits & Licenses	89.00	16.00	73.00	309.00	183.00	126.00	200.00	(109.00)
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	89.00	16.00	73.00	15,190.92	32,183.00	(16,992.08)	32,200.00	17,009.08
Contracted Services								
6430 - Janitorial Services	519.73	709.00	(189.27)	8,517.50	7,792.00	725.50	8,500.00	(17.50)
6434 - Pest Control	0.00	125.00	(125.00)	592.18	1,375.00	(782.82)	1,500.00	907.82
6438 - Pool Operations & Maintenance	2,182.85	0.00	2,182.85	19,689.51	18,000.00	1,689.51	18,000.00	(1,689.51)
6440 - Safety & Security	0.00	209.00	(209.00)	2,566.72	2,292.00	274.72	2,500.00	(66.72)
Total Contracted Services	2,702.58	1,043.00	1,659.58	31,365.91	29,459.00	1,906.91	30,500.00	(865.91)
Repair & Maintenance								
6515 - Building Repair & Maintenance	9,393.42	5,500.00	3,893.42	78,886.46	60,500.00	18,386.46	66,000.00	(12,886.46)
6520 - Building Supplies	207.69	334.00	(126.31)	3,081.58	3,667.00	(585.42)	4,000.00	918.42
6525 - Clubhouse Repair & Maintenance	0.00	166.00	(166.00)	0.00	1,833.00	(1,833.00)	2,000.00	2,000.00
6570 - Fitness Equipment Repair & Maintenance	0.00	41.00	(41.00)	185.00	458.00	(273.00)	500.00	315.00
6580 - Foundation & Drainage	0.00	834.00	(834.00)	27,250.00	9,167.00	18,083.00	10,000.00	(17,250.00)
6585 - Fountain/Pond/Lake Repair & Maintenance	0.00	200.00	(200.00)	0.00	2,200.00	(2,200.00)	2,400.00	2,400.00
6695 - Plumbing Supplies/Repair & Maintenance	315.81	416.00	(100.19)	5,970.81	4,583.00	1,387.81	5,000.00	(970.81)
6725 - Roof & Gutter Repair	6,840.25	2,500.00	4,340.25	40,367.25	27,500.00	12,867.25	30,000.00	(10,367.25)
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	100.00	0.00	100.00	(395.98)	500.00	(895.98)	500.00	895.98
6795 - Other Supplies/Repair & Maintenance	0.00	133.00	(133.00)	3,392.95	1,466.00	1,926.95	1,599.00	(1,793.95)
Total Repair & Maintenance	16,857.17	10,124.00	6,733.17	214,126.98	191,874.00	22,252.98	221,999.00	7,872.02

Income Statement Report

Villas at Northville Hills

Operating

November 01, 2025 thru November 30, 2025

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
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	334.00	(334.00)	4,096.25	3,667.00	429.25	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	33,396.00	33,396.00	0.00	36,432.00	3,036.00
Total Professional Services	3,036.00	3,370.00	(334.00)	38,667.25	38,063.00	604.25	41,432.00	2,764.75
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	137,500.00	137,500.00	0.00	150,000.00	12,500.00
9110 - Excess Income Expense	0.00	1,323.00	(1,323.00)	0.00	14,546.00	(14,546.00)	15,868.00	15,868.00
Total Other Expenses	12,500.00	13,823.00	(1,323.00)	137,500.00	152,046.00	(14,546.00)	165,868.00	28,368.00
Total Operating Expense	59,643.15	58,171.00	1,472.15	1,039,181.02	1,002,480.00	36,701.02	1,103,999.00	64,817.98
Total Operating Income / (Loss)	(59,418.15)	(58,171.00)	(1,247.15)	71,167.48	101,520.00	(30,352.52)	1.00	(71,166.48)

Income Statement Report

Villas at Northville Hills

Reserves

November 01, 2025 thru November 30, 2025

	Current Period			Year to Date (11 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	137,500.00	137,500.00	0.00	150,000.00	12,500.00
4910 - Interest Earned - Reserve Accounts	649.89	2,084.00	(1,434.11)	24,862.41	22,917.00	1,945.41	25,000.00	137.59
Total Investment Income	13,149.89	14,584.00	(1,434.11)	162,362.41	160,417.00	1,945.41	175,000.00	12,637.59
Total Reserves Income	13,149.89	14,584.00	(1,434.11)	162,362.41	160,417.00	1,945.41	175,000.00	12,637.59
<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	0.00	5,000.00	(5,000.00)	76,551.00	55,000.00	21,551.00	60,000.00	(16,551.00)
9852 - RES - Fences, Gates & Walls Expens	0.00	2,500.00	(2,500.00)	33,576.00	27,500.00	6,076.00	30,000.00	(3,576.00)
9934 - RES - Community Center Expenses	0.00	73.00	(73.00)	0.00	796.00	(796.00)	868.00	868.00
9936 - RES - Roof Expenses	31,401.50	8,334.00	23,067.50	179,511.00	91,667.00	87,844.00	100,000.00	(79,511.00)
Total Reserve Expenses	31,401.50	15,907.00	15,494.50	320,743.10	174,963.00	145,780.10	190,868.00	(129,875.10)
Total Reserves Expense	31,401.50	15,907.00	15,494.50	320,743.10	174,963.00	145,780.10	190,868.00	(129,875.10)
Total Reserves Income / (Loss)	(18,251.61)	(1,323.00)	(16,928.61)	(158,380.69)	(14,546.00)	(143,834.69)	(15,868.00)	142,512.69
Total Association Net Income / (Loss)	(77,669.76)	(59,494.00)	(18,175.76)	(87,213.21)	86,974.00	(174,187.21)	(15,867.00)	71,346.21