

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

December 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 December 31, 2025

	Balance Dec 31, 2025	Balance Nov 30, 2025	Change
<u>Assets</u>			
Operating Funds			
1010 - FCB - Operating Checking 9661	168,257.59	215,529.83	(47,272.24)
1110 - FCB - Debit Card 1547	500.00	500.00	0.00
1650 - Due to/from Operating	(87,534.66)	(59,166.66)	(28,368.00)
Total Operating Funds	81,222.93	156,863.17	(75,640.24)
Reserve Funds			
1305 - New First Bank - Reserve 5201	190,084.09	259,350.11	(69,266.02)
1315 - PPB - Reserve 0039	20,365.11	26,212.90	(5,847.79)
1325 - UB RSRV #7841	197,270.49	198,610.20	(1,339.71)
1326 - Enterprise Bank & Trust #4303	220,448.59	219,394.11	1,054.48
1362 - FCB CD #6136_08/21/26_3.45%	287,104.17	287,104.17	0.00
1651 - Due to/from Reserves	87,534.66	59,166.66	28,368.00
Total Reserve Funds	1,002,807.11	1,049,838.15	(47,031.04)
Accounts Receivable			
1500 - Residential Assessments Receivable	2,073.75	2,048.75	25.00
1510 - Accounts Receivable	15,610.00	15,435.00	175.00
1525 - Clearing Account	20.00	0.00	20.00
Total Accounts Receivable	17,703.75	17,483.75	220.00
Total Assets	1,101,733.79	1,224,185.07	(122,451.28)
<u>Liabilities</u>			
Accounts Payable			
2050 - Resident Refunds	1,450.00	1,450.00	0.00
Total Accounts Payable	1,450.00	1,450.00	0.00

Balance Sheet Report Villas at Northville Hills

As of December 31, 2025

	<u>Balance Dec 31, 2025</u>	<u>Balance Nov 30, 2025</u>	<u>Change</u>
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	54,345.56	0.00	54,345.56
Total Accrued Expenses	54,345.56	0.00	54,345.56
Prepaid Assessments			
2550 - Prepaid Assessments	64,759.43	23,584.43	41,175.00
Total Prepaid Assessments	64,759.43	23,584.43	41,175.00
Other Liabilities			
2026 - New Account Setup Fee	0.00	75.00	(75.00)
Total Other Liabilities	0.00	75.00	(75.00)
Total Liabilities	120,554.99	25,109.43	95,445.56
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	(21,628.31)	78,070.01	(99,698.32)
Total Owners Equity - Prior Years	(21,628.31)	78,070.01	(99,698.32)
Capital Reserves - Prior Years			
3102 - Repair & Replacement Reserve - Prior Yrs	1,002,807.11	1,208,218.84	(205,411.73)
Total Capital Reserves - Prior Years	1,002,807.11	1,208,218.84	(205,411.73)
Total Owners' Equity	981,178.80	1,286,288.85	(305,110.05)
Net Income / (Loss)	0.00	(87,213.21)	87,213.21
Total Liabilities and Equity	1,101,733.79	1,224,185.07	(122,451.28)

Income Statement Report

Villas at Northville Hills

Operating

December 01, 2025 thru December 31, 2025

	Current Period			Year to Date (12 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
Rental Income								
4400 - Room Rental Fees	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)
Total Rental Income	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)
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	3,400.00	0.00	3,400.00	0.00	(3,400.00)
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	6,173.50	0.00	6,173.50	0.00	(6,173.50)
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	325.00	0.00	325.00	1,110,673.50	1,104,000.00	6,673.50	1,104,000.00	(6,673.50)
<u>Expense</u>								
Administrative								
5090 - Office Supplies	379.30	100.00	279.30	902.53	1,200.00	(297.47)	1,200.00	297.47
5115 - Web Site Maintenance	0.00	150.00	(150.00)	1,240.00	1,800.00	(560.00)	1,800.00	560.00
5195 - Other Administrative Services	1,714.75	500.00	1,214.75	6,172.50	6,000.00	172.50	6,000.00	(172.50)
Total Administrative	2,094.05	750.00	1,344.05	8,315.03	9,000.00	(684.97)	9,000.00	684.97
Communications								
5210 - Printing & Copying	434.70	250.00	184.70	1,626.10	3,000.00	(1,373.90)	3,000.00	1,373.90
5215 - Postage	354.44	167.00	187.44	1,229.67	2,000.00	(770.33)	2,000.00	770.33
Total Communications	789.14	417.00	372.14	2,855.77	5,000.00	(2,144.23)	5,000.00	2,144.23

Income Statement Report

Villas at Northville Hills

Operating

December 01, 2025 thru December 31, 2025

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Payroll & Benefits								
5304 - Maintenance Salaries	0.00	58.00	(58.00)	243.76	700.00	(456.24)	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	58.00	(58.00)	243.76	1,000.00	(756.24)	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	168.59	833.00	(664.41)	11,227.10	10,000.00	1,227.10	10,000.00	(1,227.10)
6005 - Gas Service	176.08	208.00	(31.92)	2,007.90	2,500.00	(492.10)	2,500.00	492.10
6030 - Water & Sewer Service	24,723.08	25,714.00	(990.92)	158,413.86	180,000.00	(21,586.14)	180,000.00	21,586.14
6050 - Telephone Service	644.88	667.00	(22.12)	6,816.47	8,000.00	(1,183.53)	8,000.00	1,183.53
Total Utilities	25,712.63	27,422.00	(1,709.37)	178,465.33	200,500.00	(22,034.67)	200,500.00	22,034.67
Landscaping								
6100 - Lawn Contract	0.00	0.00	0.00	71,291.99	66,000.00	5,291.99	66,000.00	(5,291.99)
6110 - Spring Clean Up	0.00	0.00	0.00	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	1,062.50	2,500.00	(1,437.50)	3,062.50	2,500.00	562.50	2,500.00	(562.50)
6125 - Chemical/Fertilizations Lawn	0.00	0.00	0.00	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	0.00	0.00	0.00	6,842.99	7,000.00	(157.01)	7,000.00	157.01
6140 - Edging/Weeding	0.00	0.00	0.00	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	36,000.00	10,200.00	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	1,500.00	15,000.00	(13,500.00)	31,277.11	30,000.00	1,277.11	30,000.00	(1,277.11)
6165 - Tree & Shrub Maintenance	0.00	2,082.00	(2,082.00)	22,857.00	25,000.00	(2,143.00)	25,000.00	2,143.00
Total Landscaping	2,562.50	22,582.00	(20,019.50)	247,025.91	246,500.00	525.91	246,500.00	(525.91)

Income Statement Report

Villas at Northville Hills

Operating

December 01, 2025 thru December 31, 2025

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Irrigation								
6200 - Irrigation Repair & Maintenance	0.00	1,916.00	(1,916.00)	18,953.75	23,000.00	(4,046.25)	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	0.00	1,916.00	(1,916.00)	25,687.35	30,000.00	(4,312.65)	30,000.00	4,312.65
Operations								
6300 - Permits & Licenses	0.00	17.00	(17.00)	309.00	200.00	109.00	200.00	(109.00)
6305 - Rubbish Removal - Landscape	15,257.28	0.00	15,257.28	30,139.20	32,000.00	(1,860.80)	32,000.00	1,860.80
Total Operations	15,257.28	17.00	15,240.28	30,448.20	32,200.00	(1,751.80)	32,200.00	1,751.80
Contracted Services								
6430 - Janitorial Services	600.00	708.00	(108.00)	9,117.50	8,500.00	617.50	8,500.00	(617.50)
6434 - Pest Control	129.98	125.00	4.98	722.16	1,500.00	(777.84)	1,500.00	777.84
6438 - Pool Operations & Maintenance	0.00	0.00	0.00	19,689.51	18,000.00	1,689.51	18,000.00	(1,689.51)
6440 - Safety & Security	0.00	208.00	(208.00)	2,566.72	2,500.00	66.72	2,500.00	(66.72)
Total Contracted Services	729.98	1,041.00	(311.02)	32,095.89	30,500.00	1,595.89	30,500.00	(1,595.89)
Repair & Maintenance								
6515 - Building Repair & Maintenance	48,904.78	5,500.00	43,404.78	127,791.24	66,000.00	61,791.24	66,000.00	(61,791.24)
6520 - Building Supplies	100.61	333.00	(232.39)	3,182.19	4,000.00	(817.81)	4,000.00	817.81
6525 - Clubhouse Repair & Maintenance	0.00	167.00	(167.00)	0.00	2,000.00	(2,000.00)	2,000.00	2,000.00
6570 - Fitness Equipment Repair & Maintenance	0.00	42.00	(42.00)	185.00	500.00	(315.00)	500.00	315.00
6580 - Foundation & Drainage	0.00	833.00	(833.00)	27,250.00	10,000.00	17,250.00	10,000.00	(17,250.00)
6585 - Fountain/Pond/Lake Repair & Maintenance	0.00	200.00	(200.00)	0.00	2,400.00	(2,400.00)	2,400.00	2,400.00
6695 - Plumbing Supplies/Repair & Maintenance	457.07	417.00	40.07	6,427.88	5,000.00	1,427.88	5,000.00	(1,427.88)
6725 - Roof & Gutter Repair	6,615.00	2,500.00	4,115.00	46,982.25	30,000.00	16,982.25	30,000.00	(16,982.25)
6750 - Snow Removal & Supplies	36,347.76	20,000.00	16,347.76	91,736.67	100,000.00	(8,263.33)	100,000.00	8,263.33
6765 - Tennis Court Repair & Maintenance	0.00	0.00	0.00	(395.98)	500.00	(895.98)	500.00	895.98
6795 - Other Supplies/Repair & Maintenance	216.00	133.00	83.00	3,608.95	1,599.00	2,009.95	1,599.00	(2,009.95)
Total Repair & Maintenance	92,641.22	30,125.00	62,516.22	306,768.20	221,999.00	84,769.20	221,999.00	(84,769.20)

Income Statement Report

Villas at Northville Hills

Operating

December 01, 2025 thru December 31, 2025

	Current Period			Year to Date (12 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	4,000.00	96.25	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	36,432.00	36,432.00	0.00	36,432.00	0.00
Total Professional Services	3,036.00	3,369.00	(333.00)	41,703.25	41,432.00	271.25	41,432.00	(271.25)
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	150,000.00	150,000.00	0.00	150,000.00	0.00
9110 - Excess Income Expense	15,868.00	1,322.00	14,546.00	15,868.00	15,868.00	0.00	15,868.00	0.00
Total Other Expenses	28,368.00	13,822.00	14,546.00	165,868.00	165,868.00	0.00	165,868.00	0.00
Total Operating Expense	171,190.80	101,519.00	69,671.80	1,210,371.82	1,103,999.00	106,372.82	1,103,999.00	(106,372.82)
Total Operating Income / (Loss)	(170,865.80)	(101,519.00)	(69,346.80)	(99,698.32)	1.00	(99,699.32)	1.00	99,699.32

Income Statement Report

Villas at Northville Hills

Reserves

December 01, 2025 thru December 31, 2025

	Current Period			Year to Date (12 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	150,000.00	150,000.00	0.00	150,000.00	0.00
4910 - Interest Earned - Reserve Accounts	1,716.96	2,083.00	(366.04)	26,579.37	25,000.00	1,579.37	25,000.00	(1,579.37)
4925 - Excess Income	15,868.00	0.00	15,868.00	15,868.00	0.00	15,868.00	0.00	(15,868.00)
Total Investment Income	30,084.96	14,583.00	15,501.96	192,447.37	175,000.00	17,447.37	175,000.00	(17,447.37)
Total Reserves Income	30,084.96	14,583.00	15,501.96	192,447.37	175,000.00	17,447.37	175,000.00	(17,447.37)
<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	60,000.00	16,551.00	60,000.00	(16,551.00)
9852 - RES - Fences, Gates & Walls Expens	7,316.00	2,500.00	4,816.00	40,892.00	30,000.00	10,892.00	30,000.00	(10,892.00)
9934 - RES - Community Center Expenses	0.00	72.00	(72.00)	0.00	868.00	(868.00)	868.00	868.00
9936 - RES - Roof Expenses	69,800.00	8,333.00	61,467.00	249,311.00	100,000.00	149,311.00	100,000.00	(149,311.00)
Total Reserve Expenses	77,116.00	15,905.00	61,211.00	397,859.10	190,868.00	206,991.10	190,868.00	(206,991.10)
Total Reserves Expense	77,116.00	15,905.00	61,211.00	397,859.10	190,868.00	206,991.10	190,868.00	(206,991.10)
Total Reserves Income / (Loss)	(47,031.04)	(1,322.00)	(45,709.04)	(205,411.73)	(15,868.00)	(189,543.73)	(15,868.00)	189,543.73
Total Association Net Income / (Loss)	(217,896.84)	(102,841.00)	(115,055.84)	(305,110.05)	(15,867.00)	(289,243.05)	(15,867.00)	289,243.05