

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

January 2026

Fiscal Year
Beginning

January 1, 2026



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

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Balance Sheet Report Villas at Northville Hills

As of January 31, 2026

	<u>Balance Jan 31, 2026</u>	<u>Balance Dec 31, 2025</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1010 - FCB - Operating Checking 9661	321,113.69	168,257.59	152,856.10
1110 - FCB - Debit Card 1547	500.00	500.00	0.00
1650 - Due to/from Operating	(87,534.66)	(87,534.66)	0.00
Total Operating Funds	234,079.03	81,222.93	152,856.10
Reserve Funds			
1305 - New First Bank - Reserve 5201	190,481.66	190,084.09	397.57
1315 - PPB - Reserve 0039	48,737.03	20,365.11	28,371.92
1325 - UB RSRV #7841	197,387.77	197,270.49	117.28
1326 - Enterprise Bank & Trust #4303	220,448.59	220,448.59	0.00
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	87,534.66	0.00
Total Reserve Funds	1,031,693.88	1,002,807.11	28,886.77
Accounts Receivable			
1500 - Residential Assessments Receivable	0.00	2,073.75	(2,073.75)
1510 - Accounts Receivable	35,518.75	15,610.00	19,908.75
1525 - Clearing Account	0.00	20.00	(20.00)
Total Accounts Receivable	35,518.75	17,703.75	17,815.00
Total Assets	1,301,291.66	1,101,733.79	199,557.87
<u>Liabilities</u>			
Accounts Payable			
2050 - Resident Refunds	8,950.00	1,450.00	7,500.00
Total Accounts Payable	8,950.00	1,450.00	7,500.00

Balance Sheet Report Villas at Northville Hills

As of January 31, 2026

	<u>Balance Jan 31, 2026</u>	<u>Balance Dec 31, 2025</u>	<u>Change</u>
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	0.00	54,345.56	(54,345.56)
Total Accrued Expenses	0.00	54,345.56	(54,345.56)
Prepaid Assessments			
2550 - Prepaid Assessments	41,309.43	64,759.43	(23,450.00)
2595 - Deferred Revenue	184,000.00	0.00	184,000.00
Total Prepaid Assessments	225,309.43	64,759.43	160,550.00
Other Liabilities			
2026 - New Account Setup Fee	170.00	0.00	170.00
Total Other Liabilities	170.00	0.00	170.00
Total Liabilities	234,429.43	120,554.99	113,874.44
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	(21,628.31)	(21,628.31)	0.00
Total Owners Equity - Prior Years	(21,628.31)	(21,628.31)	0.00
Capital Reserves - Prior Years			
3102 - Repair & Replacement Reserve - Prior Yrs	1,002,807.11	1,002,807.11	0.00
Total Capital Reserves - Prior Years	1,002,807.11	1,002,807.11	0.00
Total Owners' Equity	981,178.80	981,178.80	0.00
Net Income / (Loss)	85,683.43	0.00	85,683.43
Total Liabilities and Equity	1,301,291.66	1,101,733.79	199,557.87

Income Statement Report

Villas at Northville Hills

Operating

January 01, 2026 thru January 31, 2026

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	92,000.00	276,000.00	(184,000.00)	92,000.00	276,000.00	(184,000.00)	1,104,000.00	1,012,000.00
Total Assessment Income	92,000.00	276,000.00	(184,000.00)	92,000.00	276,000.00	(184,000.00)	1,104,000.00	1,012,000.00
Collections Income								
4705 - NSF Service Fees	60.00	0.00	60.00	60.00	0.00	60.00	0.00	(60.00)
Total Collections Income	60.00	0.00	60.00	60.00	0.00	60.00	0.00	(60.00)
Total Operating Income	92,060.00	276,000.00	(183,940.00)	92,060.00	276,000.00	(183,940.00)	1,104,000.00	1,011,940.00
<u>Expense</u>								
Administrative								
5090 - Office Supplies	15.55	67.00	(51.45)	15.55	67.00	(51.45)	800.00	784.45
5115 - Web Site Maintenance	1,320.00	125.00	1,195.00	1,320.00	125.00	1,195.00	1,500.00	180.00
5195 - Other Administrative Services	110.00	500.00	(390.00)	110.00	500.00	(390.00)	6,000.00	5,890.00
Total Administrative	1,445.55	692.00	753.55	1,445.55	692.00	753.55	8,300.00	6,854.45
Communications								
5210 - Printing & Copying	47.86	150.00	(102.14)	47.86	150.00	(102.14)	1,800.00	1,752.14
5215 - Postage	189.94	125.00	64.94	189.94	125.00	64.94	1,500.00	1,310.06
Total Communications	237.80	275.00	(37.20)	237.80	275.00	(37.20)	3,300.00	3,062.20
Payroll & Benefits								
5304 - Maintenance Salaries	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
5390 - Workers Compensation	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
Total Payroll & Benefits	0.00	42.00	(42.00)	0.00	42.00	(42.00)	800.00	800.00
Insurance								
5460 - Property Insurance Premiums	0.00	0.00	0.00	0.00	0.00	0.00	172,000.00	172,000.00
Total Insurance	0.00	0.00	0.00	0.00	0.00	0.00	172,000.00	172,000.00
Utilities								
6000 - Electric Service	216.86	100.00	116.86	216.86	100.00	116.86	1,200.00	983.14

Income Statement Report

Villas at Northville Hills

Operating

January 01, 2026 thru January 31, 2026

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Utilities								
6005 - Gas Service	282.23	167.00	115.23	282.23	167.00	115.23	2,000.00	1,717.77
6030 - Water & Sewer Service	0.00	24,286.00	(24,286.00)	0.00	24,286.00	(24,286.00)	170,000.00	170,000.00
6050 - Telephone Service	650.24	583.00	67.24	650.24	583.00	67.24	7,000.00	6,349.76
Total Utilities	1,149.33	25,136.00	(23,986.67)	1,149.33	25,136.00	(23,986.67)	180,200.00	179,050.67
Landscaping								
6100 - Lawn Contract	0.00	0.00	0.00	0.00	0.00	0.00	79,000.00	79,000.00
6110 - Spring Clean Up	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00
6115 - Lawn Aeration & Restoration	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
6120 - Holiday Decor/Lighting	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
6125 - Chemical/Fertilizations Lawn	0.00	0.00	0.00	0.00	0.00	0.00	22,000.00	22,000.00
6130 - Planting Repair	0.00	0.00	0.00	0.00	0.00	0.00	18,000.00	18,000.00
6135 - Fall Clean Up	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00
6140 - Edging/Weeding	0.00	0.00	0.00	0.00	0.00	0.00	24,000.00	24,000.00
6155 - Flowers & Beautification	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00	7,200.00
6160 - Shrub/Tree Trimming	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00	30,000.00
6165 - Tree & Shrub Maintenance	130.00	2,083.00	(1,953.00)	130.00	2,083.00	(1,953.00)	25,000.00	24,870.00
Total Landscaping	130.00	2,083.00	(1,953.00)	130.00	2,083.00	(1,953.00)	217,700.00	217,570.00
Irrigation								
6200 - Irrigation Repair & Maintenance	0.00	1,666.00	(1,666.00)	0.00	1,666.00	(1,666.00)	20,000.00	20,000.00
6299 - Storm Water	0.00	7,000.00	(7,000.00)	0.00	7,000.00	(7,000.00)	7,000.00	7,000.00
Total Irrigation	0.00	8,666.00	(8,666.00)	0.00	8,666.00	(8,666.00)	27,000.00	27,000.00
Operations								
6300 - Permits & Licenses	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00	300.00
6305 - Rubbish Removal - Landscape	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00	30,000.00
Total Operations	0.00	25.00	(25.00)	0.00	25.00	(25.00)	30,300.00	30,300.00

Income Statement Report

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Operating

January 01, 2026 thru January 31, 2026

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6430 - Janitorial Services	480.00	708.00	(228.00)	480.00	708.00	(228.00)	8,500.00	8,020.00
6434 - Pest Control	64.99	125.00	(60.01)	64.99	125.00	(60.01)	1,500.00	1,435.01
6438 - Pool Operations & Maintenance	4,179.58	0.00	4,179.58	4,179.58	0.00	4,179.58	18,000.00	13,820.42
6440 - Safety & Security	595.95	208.00	387.95	595.95	208.00	387.95	2,500.00	1,904.05
Total Contracted Services	5,320.52	1,041.00	4,279.52	5,320.52	1,041.00	4,279.52	30,500.00	25,179.48
Repair & Maintenance								
6515 - Building Repair & Maintenance	(7,838.00)	6,552.00	(14,390.00)	(7,838.00)	6,552.00	(14,390.00)	78,618.00	86,456.00
6520 - Building Supplies	391.64	250.00	141.64	391.64	250.00	141.64	3,000.00	2,608.36
6525 - Clubhouse Repair & Maintenance	0.00	83.00	(83.00)	0.00	83.00	(83.00)	1,000.00	1,000.00
6570 - Fitness Equipment Repair & Maintenance	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
6580 - Foundation & Drainage	0.00	1,667.00	(1,667.00)	0.00	1,667.00	(1,667.00)	20,000.00	20,000.00
6585 - Fountain/Pond/Lake Repair & Maintenance	0.00	200.00	(200.00)	0.00	200.00	(200.00)	2,400.00	2,400.00
6695 - Plumbing Supplies/Repair & Maintenance	2,063.00	417.00	1,646.00	2,063.00	417.00	1,646.00	5,000.00	2,937.00
6725 - Roof & Gutter Repair	524.00	2,917.00	(2,393.00)	524.00	2,917.00	(2,393.00)	35,000.00	34,476.00
6750 - Snow Removal & Supplies	0.00	19,000.00	(19,000.00)	0.00	19,000.00	(19,000.00)	95,000.00	95,000.00
6765 - Tennis Court Repair & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
6795 - Other Supplies/Repair & Maintenance	0.00	133.00	(133.00)	0.00	133.00	(133.00)	1,599.00	1,599.00
Total Repair & Maintenance	(4,859.36)	31,261.00	(36,120.36)	(4,859.36)	31,261.00	(36,120.36)	242,617.00	247,476.36
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	0.00	0.00	850.00	850.00
7020 - Legal Services	435.50	333.00	102.50	435.50	333.00	102.50	4,000.00	3,564.50
7040 - Management Fees	3,036.00	3,036.00	0.00	3,036.00	3,036.00	0.00	36,432.00	33,396.00
Total Professional Services	3,471.50	3,369.00	102.50	3,471.50	3,369.00	102.50	41,282.00	37,810.50
Other Expenses								
9105 - Reserve Contribution Expense	12,500.00	12,500.00	0.00	12,500.00	12,500.00	0.00	150,000.00	137,500.00

Income Statement Report Villas at Northville Hills Operating

January 01, 2026 thru January 31, 2026

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9110 - Excess Income Expense	15,868.00	0.00	15,868.00	15,868.00	0.00	15,868.00	0.00	(15,868.00)
Total Other Expenses	28,368.00	12,500.00	15,868.00	28,368.00	12,500.00	15,868.00	150,000.00	121,632.00
Total Operating Expense	35,263.34	85,090.00	(49,826.66)	35,263.34	85,090.00	(49,826.66)	1,103,999.00	1,068,735.66
Total Operating Income / (Loss)	56,796.66	190,910.00	(134,113.34)	56,796.66	190,910.00	(134,113.34)	1.00	(56,795.66)

Income Statement Report

Villas at Northville Hills

Reserves

January 01, 2026 thru January 31, 2026

	Current Period			Year to Date (1 month)			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	12,500.00	12,500.00	0.00	150,000.00	137,500.00
4910 - Interest Earned - Reserve Accounts	518.77	2,083.00	(1,564.23)	518.77	2,083.00	(1,564.23)	25,000.00	24,481.23
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	28,886.77	14,583.00	14,303.77	28,886.77	14,583.00	14,303.77	175,000.00	146,113.23
Total Reserves Income	28,886.77	14,583.00	14,303.77	28,886.77	14,583.00	14,303.77	175,000.00	146,113.23
<u>Expense</u>								
Reserve Expenses								
9828 - RES - Concrete Expenses	0.00	6,250.00	(6,250.00)	0.00	6,250.00	(6,250.00)	75,000.00	75,000.00
9936 - RES - Roof Expenses	0.00	12,500.00	(12,500.00)	0.00	12,500.00	(12,500.00)	150,000.00	150,000.00
Total Reserve Expenses	0.00	18,750.00	(18,750.00)	0.00	18,750.00	(18,750.00)	225,000.00	225,000.00
Total Reserves Expense	0.00	18,750.00	(18,750.00)	0.00	18,750.00	(18,750.00)	225,000.00	225,000.00
Total Reserves Income / (Loss)	28,886.77	(4,167.00)	33,053.77	28,886.77	(4,167.00)	33,053.77	(50,000.00)	(78,886.77)
Total Association Net Income / (Loss)	85,683.43	186,743.00	(101,059.57)	85,683.43	186,743.00	(101,059.57)	(49,999.00)	(135,682.43)