

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

February 2026

Fiscal Year
Beginning

January 1, 2026



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

Ann Arbor • Novi • Troy

Balance Sheet Report Villas at Northville Hills

As of February 28, 2026

	<u>Balance Feb 28, 2026</u>	<u>Balance Jan 31, 2026</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1010 - FCB - Operating Checking 9661	263,570.28	321,113.69	(57,543.41)
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	176,535.62	234,079.03	(57,543.41)
Reserve Funds			
1305 - New First Bank - Reserve 5201	126,636.66	190,481.66	(63,845.00)
1315 - PPB - Reserve 0039	61,248.47	48,737.03	12,511.44
1325 - UB RSRV #7841	197,493.77	197,387.77	106.00
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	980,466.32	1,031,693.88	(51,227.56)
Accounts Receivable			
1510 - Accounts Receivable	25,683.75	35,518.75	(9,835.00)
Total Accounts Receivable	25,683.75	35,518.75	(9,835.00)
Total Assets	1,182,685.69	1,301,291.66	(118,605.97)
<u>Liabilities</u>			
Accounts Payable			
2050 - Resident Refunds	2,950.00	8,950.00	(6,000.00)
Total Accounts Payable	2,950.00	8,950.00	(6,000.00)
Prepaid Assessments			
2550 - Prepaid Assessments	39,234.43	41,309.43	(2,075.00)

Balance Sheet Report Villas at Northville Hills

As of February 28, 2026

	<u>Balance Feb 28, 2026</u>	<u>Balance Jan 31, 2026</u>	<u>Change</u>
<u>Liabilities</u>			
Prepaid Assessments			
2595 - Deferred Revenue	92,000.00	184,000.00	(92,000.00)
Total Prepaid Assessments	131,234.43	225,309.43	(94,075.00)
Other Liabilities			
2026 - New Account Setup Fee	170.00	170.00	0.00
Total Other Liabilities	170.00	170.00	0.00
Total Liabilities	134,354.43	234,429.43	(100,075.00)
<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)	67,152.46	85,683.43	(18,530.97)
Total Liabilities and Equity	1,182,685.69	1,301,291.66	(118,605.97)

Income Statement Report

Villas at Northville Hills

Operating

February 01, 2026 thru February 28, 2026

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	92,000.00	0.00	92,000.00	184,000.00	276,000.00	(92,000.00)	1,104,000.00	920,000.00
Total Assessment Income	92,000.00	0.00	92,000.00	184,000.00	276,000.00	(92,000.00)	1,104,000.00	920,000.00
Collections Income								
4705 - NSF Service Fees	60.00	0.00	60.00	120.00	0.00	120.00	0.00	(120.00)
4710 - Late Fees & Interest	475.00	0.00	475.00	475.00	0.00	475.00	0.00	(475.00)
4720 - Legal Reimbursements	300.00	0.00	300.00	300.00	0.00	300.00	0.00	(300.00)
Total Collections Income	835.00	0.00	835.00	895.00	0.00	895.00	0.00	(895.00)
Total Operating Income	92,835.00	0.00	92,835.00	184,895.00	276,000.00	(91,105.00)	1,104,000.00	919,105.00
<u>Expense</u>								
Administrative								
5090 - Office Supplies	0.00	66.00	(66.00)	15.55	133.00	(117.45)	800.00	784.45
5115 - Web Site Maintenance	0.00	125.00	(125.00)	1,320.00	250.00	1,070.00	1,500.00	180.00
5195 - Other Administrative Services	0.00	500.00	(500.00)	110.00	1,000.00	(890.00)	6,000.00	5,890.00
Total Administrative	0.00	691.00	(691.00)	1,445.55	1,383.00	62.55	8,300.00	6,854.45
Communications								
5210 - Printing & Copying	270.97	150.00	120.97	318.83	300.00	18.83	1,800.00	1,481.17
5215 - Postage	0.00	125.00	(125.00)	189.94	250.00	(60.06)	1,500.00	1,310.06
Total Communications	270.97	275.00	(4.03)	508.77	550.00	(41.23)	3,300.00	2,791.23
Payroll & Benefits								
5304 - Maintenance Salaries	0.00	41.00	(41.00)	0.00	83.00	(83.00)	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	41.00	(41.00)	0.00	83.00	(83.00)	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

Income Statement Report

Villas at Northville Hills

Operating

February 01, 2026 thru February 28, 2026

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Utilities								
6000 - Electric Service	178.70	100.00	78.70	395.56	200.00	195.56	1,200.00	804.44
6005 - Gas Service	237.52	166.00	71.52	519.75	333.00	186.75	2,000.00	1,480.25
6030 - Water & Sewer Service	0.00	24,285.00	(24,285.00)	0.00	48,571.00	(48,571.00)	170,000.00	170,000.00
6050 - Telephone Service	650.09	584.00	66.09	1,300.33	1,167.00	133.33	7,000.00	5,699.67
Total Utilities	1,066.31	25,135.00	(24,068.69)	2,215.64	50,271.00	(48,055.36)	180,200.00	177,984.36
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	937.50	0.00	937.50	937.50	0.00	937.50	2,000.00	1,062.50
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	0.00	2,085.00	(2,085.00)	130.00	4,168.00	(4,038.00)	25,000.00	24,870.00
Total Landscaping	937.50	2,085.00	(1,147.50)	1,067.50	4,168.00	(3,100.50)	217,700.00	216,632.50
Irrigation								
6200 - Irrigation Repair & Maintenance	0.00	1,668.00	(1,668.00)	0.00	3,334.00	(3,334.00)	20,000.00	20,000.00
6299 - Storm Water	6,733.60	0.00	6,733.60	6,733.60	7,000.00	(266.40)	7,000.00	266.40
Total Irrigation	6,733.60	1,668.00	5,065.60	6,733.60	10,334.00	(3,600.40)	27,000.00	20,266.40
Operations								
6300 - Permits & Licenses	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00	300.00
6305 - Rubbish Removal - Landscape	0.00	15,000.00	(15,000.00)	0.00	15,000.00	(15,000.00)	30,000.00	30,000.00
Total Operations	0.00	15,025.00	(15,025.00)	0.00	15,050.00	(15,050.00)	30,300.00	30,300.00

Income Statement Report

Villas at Northville Hills

Operating

February 01, 2026 thru February 28, 2026

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6430 - Janitorial Services	506.15	709.00	(202.85)	986.15	1,417.00	(430.85)	8,500.00	7,513.85
6434 - Pest Control	64.99	125.00	(60.01)	129.98	250.00	(120.02)	1,500.00	1,370.02
6438 - Pool Operations & Maintenance	0.00	0.00	0.00	4,179.58	0.00	4,179.58	18,000.00	13,820.42
6440 - Safety & Security	100.00	209.00	(109.00)	695.95	417.00	278.95	2,500.00	1,804.05
Total Contracted Services	671.14	1,043.00	(371.86)	5,991.66	2,084.00	3,907.66	30,500.00	24,508.34
Repair & Maintenance								
6515 - Building Repair & Maintenance	14,931.84	6,551.00	8,380.84	7,093.84	13,103.00	(6,009.16)	78,618.00	71,524.16
6520 - Building Supplies	93.17	250.00	(156.83)	484.81	500.00	(15.19)	3,000.00	2,515.19
6525 - Clubhouse Repair & Maintenance	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
6570 - Fitness Equipment Repair & Maintenance	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
6580 - Foundation & Drainage	0.00	1,666.00	(1,666.00)	0.00	3,333.00	(3,333.00)	20,000.00	20,000.00
6585 - Fountain/Pond/Lake Repair & Maintenance	0.00	200.00	(200.00)	0.00	400.00	(400.00)	2,400.00	2,400.00
6695 - Plumbing Supplies/Repair & Maintenance	0.00	416.00	(416.00)	2,063.00	833.00	1,230.00	5,000.00	2,937.00
6725 - Roof & Gutter Repair	1,724.00	2,916.00	(1,192.00)	2,248.00	5,833.00	(3,585.00)	35,000.00	32,752.00
6750 - Snow Removal & Supplies	18,173.88	19,000.00	(826.12)	18,173.88	38,000.00	(19,826.12)	95,000.00	76,826.12
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	134.00	(134.00)	0.00	267.00	(267.00)	1,599.00	1,599.00
Total Repair & Maintenance	34,922.89	31,258.00	3,664.89	30,063.53	62,519.00	(32,455.47)	242,617.00	212,553.47
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	0.00	334.00	(334.00)	435.50	667.00	(231.50)	4,000.00	3,564.50
7040 - Management Fees	3,036.00	3,036.00	0.00	6,072.00	6,072.00	0.00	36,432.00	30,360.00
Total Professional Services	3,036.00	3,370.00	(334.00)	6,507.50	6,739.00	(231.50)	41,282.00	34,774.50
Other Expenses								
9105 - Reserve Contribution Expense	12,500.00	12,500.00	0.00	25,000.00	25,000.00	0.00	150,000.00	125,000.00

Income Statement Report

Villas at Northville Hills

Operating

February 01, 2026 thru February 28, 2026

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9110 - Excess Income Expense	0.00	0.00	0.00	15,868.00	0.00	15,868.00	0.00	(15,868.00)
Total Other Expenses	12,500.00	12,500.00	0.00	40,868.00	25,000.00	15,868.00	150,000.00	109,132.00
Total Operating Expense	60,138.41	93,091.00	(32,952.59)	95,401.75	178,181.00	(82,779.25)	1,103,999.00	1,008,597.25
Total Operating Income / (Loss)	32,696.59	(93,091.00)	125,787.59	89,493.25	97,819.00	(8,325.75)	1.00	(89,492.25)

Income Statement Report

Villas at Northville Hills

Reserves

February 01, 2026 thru February 28, 2026

	Current Period			Year to Date (2 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	25,000.00	25,000.00	0.00	150,000.00	125,000.00
4910 - Interest Earned - Reserve Accounts	117.44	2,084.00	(1,966.56)	636.21	4,167.00	(3,530.79)	25,000.00	24,363.79
4925 - Excess Income	0.00	0.00	0.00	15,868.00	0.00	15,868.00	0.00	(15,868.00)
Total Investment Income	12,617.44	14,584.00	(1,966.56)	41,504.21	29,167.00	12,337.21	175,000.00	133,495.79
Total Reserves Income	12,617.44	14,584.00	(1,966.56)	41,504.21	29,167.00	12,337.21	175,000.00	133,495.79
<u>Expense</u>								
Reserve Expenses								
9828 - RES - Concrete Expenses	0.00	6,250.00	(6,250.00)	0.00	12,500.00	(12,500.00)	75,000.00	75,000.00
9936 - RES - Roof Expenses	63,845.00	12,500.00	51,345.00	63,845.00	25,000.00	38,845.00	150,000.00	86,155.00
Total Reserve Expenses	63,845.00	18,750.00	45,095.00	63,845.00	37,500.00	26,345.00	225,000.00	161,155.00
Total Reserves Expense	63,845.00	18,750.00	45,095.00	63,845.00	37,500.00	26,345.00	225,000.00	161,155.00
Total Reserves Income / (Loss)	(51,227.56)	(4,166.00)	(47,061.56)	(22,340.79)	(8,333.00)	(14,007.79)	(50,000.00)	(27,659.21)
Total Association Net Income / (Loss)	(18,530.97)	(97,257.00)	78,726.03	67,152.46	89,486.00	(22,333.54)	(49,999.00)	(117,151.46)