

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

March 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 March 31, 2026

	<u>Balance Mar 31, 2026</u>	<u>Balance Feb 28, 2026</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1010 - FCB - Operating Checking 9661	249,889.36	263,570.28	(13,680.92)
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	162,854.70	176,535.62	(13,680.92)
Reserve Funds			
1305 - New First Bank - Reserve 5201	127,148.68	126,636.66	512.02
1315 - PPB - Reserve 0039	73,765.00	61,248.47	12,516.53
1325 - UB RSRV #7841	197,611.18	197,493.77	117.41
1326 - Enterprise Bank & Trust #4303	221,347.91	220,448.59	899.32
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	994,511.60	980,466.32	14,045.28
Accounts Receivable			
1510 - Accounts Receivable	21,136.75	25,683.75	(4,547.00)
Total Accounts Receivable	21,136.75	25,683.75	(4,547.00)
Total Assets	1,178,503.05	1,182,685.69	(4,182.64)
<u>Liabilities</u>			
Accounts Payable			
2050 - Resident Refunds	1,450.00	2,950.00	(1,500.00)
Total Accounts Payable	1,450.00	2,950.00	(1,500.00)
Prepaid Assessments			
2550 - Prepaid Assessments	94,759.43	39,234.43	55,525.00

Balance Sheet Report

Villas at Northville Hills

As of March 31, 2026

	<u>Balance Mar 31, 2026</u>	<u>Balance Feb 28, 2026</u>	<u>Change</u>
<u>Liabilities</u>			
Prepaid Assessments			
2595 - Deferred Revenue	0.00	92,000.00	(92,000.00)
Total Prepaid Assessments	<u>94,759.43</u>	<u>131,234.43</u>	<u>(36,475.00)</u>
Other Liabilities			
2026 - New Account Setup Fee	75.00	170.00	(95.00)
Total Other Liabilities	<u>75.00</u>	<u>170.00</u>	<u>(95.00)</u>
Total Liabilities	<u>96,284.43</u>	<u>134,354.43</u>	<u>(38,070.00)</u>
<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	<u>(21,628.31)</u>	<u>(21,628.31)</u>	<u>0.00</u>
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	<u>1,002,807.11</u>	<u>1,002,807.11</u>	<u>0.00</u>
Total Owners' Equity	<u>981,178.80</u>	<u>981,178.80</u>	<u>0.00</u>
 Net Income / (Loss)	 <u>101,039.82</u>	 <u>67,152.46</u>	 <u>33,887.36</u>
Total Liabilities and Equity	<u>1,178,503.05</u>	<u>1,182,685.69</u>	<u>(4,182.64)</u>

Income Statement Report

Villas at Northville Hills

Operating

March 01, 2026 thru March 31, 2026

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	92,000.00	0.00	92,000.00	276,000.00	276,000.00	0.00	1,104,000.00	828,000.00
Total Assessment Income	92,000.00	0.00	92,000.00	276,000.00	276,000.00	0.00	1,104,000.00	828,000.00
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	300.00	0.00	300.00	775.00	0.00	775.00	0.00	(775.00)
4720 - Legal Reimbursements	333.00	0.00	333.00	633.00	0.00	633.00	0.00	(633.00)
Total Collections Income	633.00	0.00	633.00	1,528.00	0.00	1,528.00	0.00	(1,528.00)
Other Income								
4835 - Miscellaneous Income	4,050.00	0.00	4,050.00	4,050.00	0.00	4,050.00	0.00	(4,050.00)
Total Other Income	4,050.00	0.00	4,050.00	4,050.00	0.00	4,050.00	0.00	(4,050.00)
Total Operating Income	96,683.00	0.00	96,683.00	281,578.00	276,000.00	5,578.00	1,104,000.00	822,422.00
<u>Expense</u>								
Administrative								
5090 - Office Supplies	12.18	67.00	(54.82)	27.73	200.00	(172.27)	800.00	772.27
5115 - Web Site Maintenance	0.00	125.00	(125.00)	1,320.00	375.00	945.00	1,500.00	180.00
5195 - Other Administrative Services	329.25	500.00	(170.75)	439.25	1,500.00	(1,060.75)	6,000.00	5,560.75
Total Administrative	341.43	692.00	(350.57)	1,786.98	2,075.00	(288.02)	8,300.00	6,513.02
Communications								
5210 - Printing & Copying	66.42	150.00	(83.58)	385.25	450.00	(64.75)	1,800.00	1,414.75
5215 - Postage	18.32	125.00	(106.68)	208.26	375.00	(166.74)	1,500.00	1,291.74
Total Communications	84.74	275.00	(190.26)	593.51	825.00	(231.49)	3,300.00	2,706.49
Payroll & Benefits								
5304 - Maintenance Salaries	0.00	42.00	(42.00)	0.00	125.00	(125.00)	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	125.00	(125.00)	800.00	800.00

Income Statement Report

Villas at Northville Hills

Operating

March 01, 2026 thru March 31, 2026

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Expense</u>								
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	250.92	100.00	150.92	646.48	300.00	346.48	1,200.00	553.52
6005 - Gas Service	216.69	167.00	49.69	736.44	500.00	236.44	2,000.00	1,263.56
6030 - Water & Sewer Service	26,774.22	0.00	26,774.22	26,774.22	48,571.00	(21,796.78)	170,000.00	143,225.78
6050 - Telephone Service	649.98	583.00	66.98	1,950.31	1,750.00	200.31	7,000.00	5,049.69
Total Utilities	27,891.81	850.00	27,041.81	30,107.45	51,121.00	(21,013.55)	180,200.00	150,092.55
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	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	2,082.00	(2,082.00)	130.00	6,250.00	(6,120.00)	25,000.00	24,870.00
Total Landscaping	0.00	2,082.00	(2,082.00)	1,067.50	6,250.00	(5,182.50)	217,700.00	216,632.50
Irrigation								
6200 - Irrigation Repair & Maintenance	0.00	1,666.00	(1,666.00)	0.00	5,000.00	(5,000.00)	20,000.00	20,000.00
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	1,666.00	(1,666.00)	6,733.60	12,000.00	(5,266.40)	27,000.00	20,266.40

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Villas at Northville Hills

Operating

March 01, 2026 thru March 31, 2026

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Expense</u>								
Operations								
6300 - Permits & Licenses	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00	300.00
6305 - Rubbish Removal - Landscape	0.00	0.00	0.00	0.00	15,000.00	(15,000.00)	30,000.00	30,000.00
Total Operations	0.00	25.00	(25.00)	0.00	15,075.00	(15,075.00)	30,300.00	30,300.00
Contracted Services								
6430 - Janitorial Services	480.00	708.00	(228.00)	1,466.15	2,125.00	(658.85)	8,500.00	7,033.85
6434 - Pest Control	0.00	125.00	(125.00)	129.98	375.00	(245.02)	1,500.00	1,370.02
6438 - Pool Operations & Maintenance	392.00	0.00	392.00	4,571.58	0.00	4,571.58	18,000.00	13,428.42
6440 - Safety & Security	0.00	208.00	(208.00)	695.95	625.00	70.95	2,500.00	1,804.05
Total Contracted Services	872.00	1,041.00	(169.00)	6,863.66	3,125.00	3,738.66	30,500.00	23,636.34
Repair & Maintenance								
6515 - Building Repair & Maintenance	9,994.17	6,552.00	3,442.17	17,088.01	19,655.00	(2,566.99)	78,618.00	61,529.99
6520 - Building Supplies	219.89	250.00	(30.11)	704.70	750.00	(45.30)	3,000.00	2,295.30
6525 - Clubhouse Repair & Maintenance	0.00	83.00	(83.00)	0.00	250.00	(250.00)	1,000.00	1,000.00
6570 - Fitness Equipment Repair & Maintenance	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
6580 - Foundation & Drainage	0.00	1,667.00	(1,667.00)	0.00	5,000.00	(5,000.00)	20,000.00	20,000.00
6585 - Fountain/Pond/Lake Repair & Maintenance	0.00	200.00	(200.00)	0.00	600.00	(600.00)	2,400.00	2,400.00
6695 - Plumbing Supplies/Repair & Maintenance	150.00	417.00	(267.00)	2,213.00	1,250.00	963.00	5,000.00	2,787.00
6725 - Roof & Gutter Repair	2,244.00	2,917.00	(673.00)	4,492.00	8,750.00	(4,258.00)	35,000.00	30,508.00
6750 - Snow Removal & Supplies	18,173.88	19,000.00	(826.12)	36,347.76	57,000.00	(20,652.24)	95,000.00	58,652.24
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	400.00	(400.00)	1,599.00	1,599.00
Total Repair & Maintenance	30,781.94	31,261.00	(479.06)	60,845.47	93,780.00	(32,934.53)	242,617.00	181,771.53
Professional Services								
7000 - Audit & Tax Services	700.00	0.00	700.00	700.00	0.00	700.00	850.00	150.00
7020 - Legal Services	633.00	333.00	300.00	1,068.50	1,000.00	68.50	4,000.00	2,931.50

Income Statement Report

Villas at Northville Hills

Operating

March 01, 2026 thru March 31, 2026

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Expense</u>								
Professional Services								
7040 - Management Fees	3,036.00	3,036.00	0.00	9,108.00	9,108.00	0.00	36,432.00	27,324.00
Total Professional Services	4,369.00	3,369.00	1,000.00	10,876.50	10,108.00	768.50	41,282.00	30,405.50
Other Expenses								
9105 - Reserve Contribution Expense	12,500.00	12,500.00	0.00	37,500.00	37,500.00	0.00	150,000.00	112,500.00
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	53,368.00	37,500.00	15,868.00	150,000.00	96,632.00
Total Operating Expense	76,840.92	53,803.00	23,037.92	172,242.67	231,984.00	(59,741.33)	1,103,999.00	931,756.33
Total Operating Income / (Loss)	19,842.08	(53,803.00)	73,645.08	109,335.33	44,016.00	65,319.33	1.00	(109,334.33)

Income Statement Report

Villas at Northville Hills

Reserves

March 01, 2026 thru March 31, 2026

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Income</u>								
Investment Income								
4905 - Reserve Contribution Income	12,500.00	12,500.00	0.00	37,500.00	37,500.00	0.00	150,000.00	112,500.00
4910 - Interest Earned - Reserve Accounts	1,545.28	2,083.00	(537.72)	2,181.49	6,250.00	(4,068.51)	25,000.00	22,818.51
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	14,045.28	14,583.00	(537.72)	55,549.49	43,750.00	11,799.49	175,000.00	119,450.51
Total Reserves Income	14,045.28	14,583.00	(537.72)	55,549.49	43,750.00	11,799.49	175,000.00	119,450.51
<u>Expense</u>								
Reserve Expenses								
9828 - RES - Concrete Expenses	0.00	6,250.00	(6,250.00)	0.00	18,750.00	(18,750.00)	75,000.00	75,000.00
9936 - RES - Roof Expenses	0.00	12,500.00	(12,500.00)	63,845.00	37,500.00	26,345.00	150,000.00	86,155.00
Total Reserve Expenses	0.00	18,750.00	(18,750.00)	63,845.00	56,250.00	7,595.00	225,000.00	161,155.00
Total Reserves Expense	0.00	18,750.00	(18,750.00)	63,845.00	56,250.00	7,595.00	225,000.00	161,155.00
Total Reserves Income / (Loss)	14,045.28	(4,167.00)	18,212.28	(8,295.51)	(12,500.00)	4,204.49	(50,000.00)	(41,704.49)
Total Association Net Income / (Loss)	33,887.36	(57,970.00)	91,857.36	101,039.82	31,516.00	69,523.82	(49,999.00)	(151,038.82)