



property management

13486 Canal Road
Sterling Heights,
MI 48313

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Financial Statements For

Sample Subdivision Association

For the Period of December 2019

**Fiscal Year Beginning
January 1, 2019**

Sample Subdivision Association
JBC GL Balance Sheet

Period 12/31/2019

Assets

Cash

Operating 73,935.50

Total Cash 73,935.50

Reserve

Reserve 31,798.13

Total Reserve 31,798.13

Accounts Receivable

A/R Assessments 3,554.43

Total Accounts Receivable 3,554.43

Other Receivable

A/R Late Fees 63.75

A/R Legal Fees 3,031.64

A/R Fines 200.00

Total Other Receivable 3,295.39

Total Assets 112,583.45

Liabilities & Equity

Liability

Prepaid Assessments 462.50

Total Liability 462.50

Equity

Retained Earnings 34,607.65

Reserve Funding 31,798.13

Net Income 45,715.17

Total Equity 112,120.95

Total Liabilities & Equity 112,583.45

Sample Subdivision Association

JBC Statement of Income and Expense

Period 12/1/2019 To 12/31/2019 11:59:00 PM

| | Current Month Operating | | | Year to Date Operating | | | Annual Budget |
|------------------------------------|-------------------------|----------|------------|------------------------|------------|------------|---------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| Income | | | | | | | |
| <u>Accounts Receivable</u> | | | | | | | |
| 62000 Assessments | 0.00 | 0.00 | 0.00 | 153,000.00 | 153,000.00 | 0.00 | 153,000.00 |
| TOTAL Accounts Receivable | 0.00 | 0.00 | 0.00 | 153,000.00 | 153,000.00 | 0.00 | 153,000.00 |
| <u>Other Receivable</u> | | | | | | | |
| 63000 Late Fees | 0.00 | 0.00 | 0.00 | 1,466.25 | 0.00 | 1,466.25 | 0.00 |
| 63001 Interest | 14.24 | 0.00 | 14.24 | 181.02 | 0.00 | 181.02 | 0.00 |
| 63002 Legal Recovery | 185.00 | 0.00 | 185.00 | 6,121.18 | 0.00 | 6,121.18 | 0.00 |
| 63005 Cable Company Income | 0.00 | 0.00 | 0.00 | 83.00 | 0.00 | 83.00 | 0.00 |
| 63104 Key Card | 0.00 | 0.00 | 0.00 | 125.00 | 0.00 | 125.00 | 0.00 |
| 63107 Fines | 100.00 | 0.00 | 100.00 | 400.00 | 0.00 | 400.00 | 0.00 |
| TOTAL Other Receivable | 299.24 | 0.00 | 299.24 | 8,376.45 | 0.00 | 8,376.45 | 0.00 |
| TOTAL Income | 299.24 | 0.00 | 299.24 | 161,376.45 | 153,000.00 | 8,376.45 | 153,000.00 |
| Expense | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 80000 Copies | 0.10 | 78.00 | (77.90) | 401.00 | 958.00 | (557.00) | 958.00 |
| 80001 Postage | 0.00 | 130.00 | (130.00) | 745.00 | 1,505.00 | (760.00) | 1,505.00 |
| 80002 Letters | 5.90 | 85.00 | (79.10) | 216.10 | 965.00 | (748.90) | 965.00 |
| 80004 Faxes | 0.00 | 0.00 | 0.00 | 8.50 | 0.00 | 8.50 | 0.00 |
| 80005 Labels | 0.00 | 0.00 | 0.00 | 58.36 | 0.00 | 58.36 | 0.00 |
| 80006 Envelopes | 0.60 | 0.00 | 0.60 | 82.57 | 0.00 | 82.57 | 0.00 |
| 80007 Office Supplies | 0.00 | 0.00 | 0.00 | 91.20 | 0.00 | 91.20 | 0.00 |
| 80016 Storage | 33.00 | 6.00 | 27.00 | 253.00 | 72.00 | 181.00 | 72.00 |
| 80019 Misc Administrative | 0.00 | 0.00 | 0.00 | 1,006.25 | 0.00 | 1,006.25 | 0.00 |
| TOTAL Administrative | 39.60 | 299.00 | (259.40) | 2,861.98 | 3,500.00 | (638.02) | 3,500.00 |
| <u>Community</u> | | | | | | | |
| 80012 Transfer Fees | 300.00 | 0.00 | 300.00 | 3,450.00 | 0.00 | 3,450.00 | 0.00 |
| 80014 Master Association Fees | 0.00 | 2,261.00 | (2,261.00) | 19,690.76 | 27,110.00 | (7,419.24) | 27,110.00 |
| 80017 Meetings | 0.00 | 31.00 | (31.00) | 0.00 | 350.00 | (350.00) | 350.00 |
| 81000 Legal Fees | 185.00 | 625.00 | (440.00) | 5,942.18 | 7,500.00 | (1,557.82) | 7,500.00 |
| 81001 Audit/Tax | 0.00 | 0.00 | 0.00 | 120.00 | 250.00 | (130.00) | 250.00 |
| 94006 Licenses & Permits | 0.00 | (2.00) | 2.00 | 0.00 | 20.00 | (20.00) | 20.00 |
| TOTAL Community | 485.00 | 2,915.00 | (2,430.00) | 29,202.94 | 35,230.00 | (6,027.06) | 35,230.00 |
| <u>Insurance</u> | | | | | | | |
| 93000 Insurance | 247.42 | 913.00 | (665.58) | 5,563.42 | 11,000.00 | (5,436.58) | 11,000.00 |
| TOTAL Insurance | 247.42 | 913.00 | (665.58) | 5,563.42 | 11,000.00 | (5,436.58) | 11,000.00 |
| <u>Landscaping</u> | | | | | | | |
| 83001 Lawn Service | 0.00 | 163.00 | (163.00) | 1,445.00 | 2,000.00 | (555.00) | 2,000.00 |
| 84000 Flowers/Beds | 0.00 | 87.00 | (87.00) | 0.00 | 1,000.00 | (1,000.00) | 1,000.00 |
| 84005 Landscape | 295.00 | 38.00 | 257.00 | 6,048.00 | 500.00 | 5,548.00 | 500.00 |
| 84006 Fertilization & Weed Control | 0.00 | 87.00 | (87.00) | 1,032.00 | 1,000.00 | 32.00 | 1,000.00 |
| 84008 Holiday Lights | 0.00 | 38.00 | (38.00) | 0.00 | 500.00 | (500.00) | 500.00 |
| 84011 Sprinklers | 0.00 | 125.00 | (125.00) | 1,415.00 | 1,500.00 | (85.00) | 1,500.00 |
| TOTAL Landscaping | 295.00 | 538.00 | (243.00) | 9,940.00 | 6,500.00 | 3,440.00 | 6,500.00 |

Sample Subdivision Association

JBC Statement of Income and Expense

Period 12/1/2019 To 12/31/2019 11:59:00 PM

| | Current Month Operating | | | Year to Date Operating | | | Annual Budget |
|---------------------------------------|-------------------------|--------------------|-------------------|------------------------|-------------------|--------------------|-------------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| <u>Maintenance and Repairs</u> | | | | | | | |
| 88100 Facilities & Equipment | 0.00 | 163.00 | (163.00) | 0.00 | 2,000.00 | (2,000.00) | 2,000.00 |
| 89000 Electrical Repairs | 0.00 | 19.00 | (19.00) | 1,877.00 | 250.00 | 1,627.00 | 250.00 |
| 89100 Plumbing Repairs | 0.00 | 0.00 | 0.00 | 2,755.00 | 0.00 | 2,755.00 | 0.00 |
| 90015 General Maintenance & Repairs | 0.00 | 125.00 | (125.00) | 3,215.00 | 1,500.00 | 1,715.00 | 1,500.00 |
| TOTAL Maintenance and Repairs | 0.00 | 307.00 | (307.00) | 7,847.00 | 3,750.00 | 4,097.00 | 3,750.00 |
| <u>Management Services</u> | | | | | | | |
| 80010 Website | 55.00 | 45.00 | 10.00 | 660.00 | 540.00 | 120.00 | 540.00 |
| 83003 Management Fees | 1,260.00 | 1,315.00 | (55.00) | 15,120.00 | 15,780.00 | (660.00) | 15,780.00 |
| TOTAL Management Services | 1,315.00 | 1,360.00 | (45.00) | 15,780.00 | 16,320.00 | (540.00) | 16,320.00 |
| <u>Pool Expense</u> | | | | | | | |
| 88002 Pool House Electric | 0.00 | 300.00 | (300.00) | 0.00 | 3,600.00 | (3,600.00) | 3,600.00 |
| 88003 Pool House Water/Sewer | 0.00 | 538.00 | (538.00) | 346.74 | 6,500.00 | (6,153.26) | 6,500.00 |
| 88004 Pool House Natural Gas | 0.00 | 212.00 | (212.00) | 0.00 | 2,500.00 | (2,500.00) | 2,500.00 |
| 88008 Pool Operating Expense | 2,863.14 | 2,500.00 | 363.14 | 20,619.67 | 30,000.00 | (9,380.33) | 30,000.00 |
| 88009 Pool House Janitor/Maintenance | 0.00 | 587.00 | (587.00) | 2,840.88 | 7,000.00 | (4,159.12) | 7,000.00 |
| 88010 Pool Telephone | 72.72 | 25.00 | 47.72 | 866.99 | 300.00 | 566.99 | 300.00 |
| 88011 Pool House Maintenance | 0.00 | 1,000.00 | (1,000.00) | 0.00 | 12,000.00 | (12,000.00) | 12,000.00 |
| TOTAL Pool Expense | 2,935.86 | 5,162.00 | (2,226.14) | 24,674.28 | 61,900.00 | (37,225.72) | 61,900.00 |
| <u>Reserve</u> | | | | | | | |
| 91002 Reserve Contribution | 10.80 | 413.00 | (402.20) | 5,122.00 | 5,000.00 | 122.00 | 5,000.00 |
| TOTAL Reserve | 10.80 | 413.00 | (402.20) | 5,122.00 | 5,000.00 | 122.00 | 5,000.00 |
| <u>Snow Service</u> | | | | | | | |
| 84009 Snow Removal | 4,672.50 | 813.00 | 3,859.50 | 8,345.00 | 9,800.00 | (1,455.00) | 9,800.00 |
| TOTAL Snow Service | 4,672.50 | 813.00 | 3,859.50 | 8,345.00 | 9,800.00 | (1,455.00) | 9,800.00 |
| <u>Utility</u> | | | | | | | |
| 92000 Electricity | 0.00 | 0.00 | 0.00 | 2,729.99 | 0.00 | 2,729.99 | 0.00 |
| 92001 Natural Gas | 14.00 | 0.00 | 14.00 | 972.22 | 0.00 | 972.22 | 0.00 |
| 92003 Water & Sewer | 0.00 | 0.00 | 0.00 | 2,622.45 | 0.00 | 2,622.45 | 0.00 |
| TOTAL Utility | 14.00 | 0.00 | 14.00 | 6,324.66 | 0.00 | 6,324.66 | 0.00 |
| TOTAL Expense | 10,015.18 | 12,720.00 | (2,704.82) | 115,661.28 | 153,000.00 | (37,338.72) | 153,000.00 |
| Excess Revenue / Expense | (9,715.94) | (12,720.00) | 3,004.06 | 45,715.17 | 0.00 | 45,715.17 | 0.00 |

Sample Subdivision Association

JBC Financials Check Register with Unit

Check Date 12/1/2019 To 12/31/2019 11:59:00 PM

Voided No

Operating

| | | | | | |
|------|------------------------|---|--|----------|------|
| 1284 | 12/1/2019 | Consumers Energy | | 14.00 | PAID |
| | Inv. # 206167479575 | 92001 Natural Gas | | 14.00 | |
| | | Check Memo: Acct#1000 7340 2107 - 43840 Sample Blvd. - service from 10/16/19 - 11/14/19 | | | |
| 1285 | 12/3/2019 | JBC Property Management Inc. | | 1,321.60 | PAID |
| | | 83003 Management Fees | | 1,260.00 | |
| | | Check Memo: Monthly Management Fees | | | |
| | | 80002 Letters | | 5.90 | |
| | | Check Memo: Computer Generated Correspondence, Reports, Etc. Fees | | | |
| | | 80010 Website | | 55.00 | |
| | | Check Memo: Monthly Web Site Hosting Fee | | | |
| | | 80006 Envelopes | | 0.60 | |
| | | Check Memo: #10 Window Envelope Fees | | | |
| | | 80000 Copies | | 0.10 | |
| | | Check Memo: Duplication Fees | | | |
| 1286 | 12/9/2019 | Landscaper Inc. | | 295.00 | PAID |
| | Inv. # 8001 | 84005 Landscape | | 295.00 | |
| | | Check Memo: Fall clean up 11/26/19 | | | |
| 1287 | 12/12/2019 | Snow Removal Inc. | | 1,000.00 | PAID |
| | Inv. # CLIP72136 | 84009 Snow Removal | | 1,000.00 | |
| | | Check Memo: Snow plowing over 8" 11/11/19 | | | |
| 1288 | 12/13/2019 | Makower, Abbate, Guerra, Wegner, Vollmer | | 185.00 | PAID |
| | Inv. # 71018 | 81000 Legal Fees | | 185.00 | |
| | | Check Memo: November 2019 legal fees | | | |
| 1289 | 12/13/2019 | Pool Service Inc. | | 1,157.58 | PAID |
| | Inv. # 32037 | 88008 Pool Operating Expense | | 1,157.58 | |
| | | Check Memo: Pool closing | | | |
| 1290 | 12/13/2019 | Pool Service Inc. | | 1,705.56 | PAID |
| | Inv. # 31147 | 88008 Pool Operating Expense | | 1,705.56 | |
| | | Check Memo: September 2019 maintenance | | | |
| 1291 | 12/18/2019 | Snow Removal Inc. | | 3,672.50 | PAID |
| | Inv. # CLIP72488 | 84009 Snow Removal | | 3,672.50 | |
| | | Check Memo: 1/2 of 2019/2020 snow removal | | | |
| 1292 | 12/27/2019 | AT&T | | 72.72 | PAID |
| | Inv. # 586226153912 | 88010 Pool Telephone | | 72.72 | |
| | | Check Memo: Acct# 123456 - service from 12/13/19 - 1/12/20 | | | |

Sample Subdivision Association
JBC Financials Check Register with Unit

Check Date 12/1/2019 To 12/31/2019 11:59:00 PM

Voided No

| | | | | | |
|------|------------|--------------------------|--|--------|------|
| 1293 | 12/27/2019 | Insurance Carrier | | 247.42 | PAID |
|------|------------|--------------------------|--|--------|------|

| | | | | | |
|--|-------|-----------|--------|--|--|
| Inv. # 12162019 | 93000 | Insurance | 247.42 | | |
| Check Memo: Acct#00123456, Policy#123456 | | | | | |

| | |
|---------------------------|-------------------------|
| Total | <u>10,004.38</u> |
| Voided | <u>0.00</u> |
| Operating TOTAL \$ | <u><u>10,004.38</u></u> |

Sample Subdivision Association Accounts Receivable Delinquency Report

Transaction Date 12/31/2019

| Resident Contact Property Address | Last Payment Date | Delinquency Status | Months Delq. | Account Description | Amount Due |
|--|----------------------|---|-----------------|------------------------|-----------------|
| Acct #: 12345 Homeowner 1 12345 Forest Dr. | 6/10/2019 | 3rd Level Delinquency MAGWV 6/27/18, LIEN 8/22/18, bankruptcy, proceeding with circuit court action for personal and foreclosure judgment | 22 | Assessment | 850.00 |
| | | | 25 | Beginning Balances | 2,372.93 |
| | | | 25 | Fine | 100.00 |
| | | | 25 | Legal Fees | 2,124.52 |
| | | | | | 5,447.45 |
| Acct #: 12346 Homeowner 2 18247 Oak Dr. | 11/30/2018 | 3rd Level Delinquency MAGWV 7/18/19, LIEN 9/6/19, bankruptcy discharged | 11 | Assessment | 331.50 |
| | | | 11 | Late Fee | 63.75 |
| | | | 14 | Legal Fees | 907.12 |
| | | | | | 1,302.37 |
| Acct #: 12347 Homeowner 3 17810 Forest Dr. | 1/22/2019 | | 1 | Fine | 100.00 |
| | | | | | 100.00 |
| Count: 3 | | | | Total: | 6,849.82 |
| Total Units: 360 | | | | | |

Charge Code Summary

| Description | G/L Acct # | Amount |
|--------------------|------------|----------|
| Assessment | 12000 | 1,181.50 |
| Beginning Balances | 63601 | 2,372.93 |
| Fine | 13107 | 200.00 |
| Late Fee | 13000 | 63.75 |
| Legal Fees | 13002 | 3,031.64 |
| | | 6,849.82 |