

Brookside of Livonia

A Condominium Community

Quarterly Newsletter
1st, 2010

Board Officers

President - Mary Slater
Vice President - Homer Shepherd
Secretary Treasurer - John Waterworth
Member-at-Large - Dale Devitt
Member-at-Large – Greg Razook

Property Manager

Jim Theunick
Property Services Group, Inc.
1495 Maple Way, Suite 100
Troy, Michigan 48084
Phone: 248-637-9800, x22
Fax: 248-637-3280
Email: jtheunick@propserv.com

BrooksideOfLivonia.org

Be sure to visit our website for copies all Rules and Regulations, Alteration Request Forms, copies of Newsletters and General Information regarding our Association. Any items you want to sell can be listed here as well as on Craig's List. Feel free to get online with our Blog and let others know what you think about any legitimate subject. It's all there for you! Google "Brookside Livonia" for the homepage if you are out and can't remember the URL.

Alteration & Modification Requests

Please use the Alteration & Modification Request form if you are considering a change to the exterior of your Villa home. The Board, acting on behalf of the Association, reviews all requests. **The Board wants to make sure that a proposed change does not conflict with the bylaws of the association and to preserve the continuity of our community. Violations of the by-laws have been and will be pursued by the Board.**

Questions/Concerns/Problems

The Board is reminding you to submit your questions, concerns or problems to our Property Manager, Jim Theunick. He will collect this information and pass it onto the Board. The Board wants to know what you think about their handling of Association business.

Please check to make sure your sump pump is working. If you have not heard it running recently, please pour water in the well to get the sump pump to run. If you have any problems with your sump pump, please contact Jim Theunick.

Traffic Issues

Vehicles should not be parked on our streets when the City of Livonia has declared a snow emergency.

For Co-owners who would like to receive future newsletters and other association correspondence via email, please send your email address to Jim Theunick at jtheunick@propserv.com

Financial Status

Year-end reports for 2009

Balance Sheet - 2008 vs 2009

| Assets | January 31, 2009 | December 31, 2009 |
|---------------------------------------|------------------|-------------------|
| Estates | \$6,630 | \$9,421 |
| Villas | <u>\$3,097</u> | <u>\$7,741</u> |
| Cash | \$9,727 | \$17,162 |
| Estates | \$529 | \$511 |
| Villas | <u>\$1,232</u> | <u>\$2,521</u> |
| Prepaid Exps | \$1,761 | \$3,032 |
| Estates | \$1,564 | \$55 |
| Villas | <u>\$1,645</u> | <u>\$3,215</u> |
| Accts Rec | \$3,209 | \$3,270 |
| Estates | \$1,909 | \$8,071 |
| Villas | <u>\$2,433</u> | <u>\$40,221</u> |
| Reserves | \$4,342 | \$48,292 |
| Estates | \$10,632 | \$18,058 |
| Villas | <u>\$8,407</u> | <u>\$53,698</u> |
| Total Assets | \$19,039 | \$71,756 |
| | | |
| Liabilities | | |
| Estates | \$2,539 | \$1,996 |
| Villas | <u>\$17,804</u> | <u>\$12,041</u> |
| Accts Pay | \$20,343 | \$14,037 |
| Estates | \$1,123 | \$1,842 |
| Villas | <u>\$3,082</u> | <u>\$4,691</u> |
| Accrued Exps | \$4,205 | \$6,533 |
| Estates | \$6,970 | \$14,220 |
| Villas | <u>-\$12,479</u> | <u>\$36,966</u> |
| Equity | -\$5,509 | \$51,186 |
| Estates | \$10,632 | \$18,058 |
| Villas | <u>\$8,407</u> | <u>\$53,698</u> |
| Total Liabilities & Equity | \$19,039 | \$71,756 |

Operating Income

| | | Actual | % | Budget | Difference |
|----------------------------|-------------|------------------|-------------|------------------|-----------------|
| Income | | \$182,490 | | \$181,400 | |
| Interest | 5410 | \$245 | | \$0 | |
| Late/NSF Fee | 5610 | \$1,121 | | \$0 | |
| Court | 5320 | \$1,806 | | \$0 | |
| Total Revenue | | \$185,662 | 100% | \$181,400 | |
| Signs | 6220 | \$509 | | \$0 | -\$509 |
| Office | 6311 | \$2,532 | | \$2,200 | -\$332 |
| Bank Charges | 6315 | \$20 | | \$0 | |
| Mgt Fees | 6320 | \$18,384 | | \$18,400 | |
| Legal | 6340 | \$2,776 | | \$4,800 | \$2,024 |
| Acct Exp | 6350 | \$176 | | \$300 | \$124 |
| Misc Admin | 6386 | \$309 | | \$0 | -\$309 |
| Bad Debt | 6390 | \$459 | | \$4,800 | \$4,341 |
| Admin Exps | | \$24,656 | 13% | \$30,500 | \$5,844 |
| Elect | 6450 | \$3,424 | | \$4,000 | \$576 |
| Water & Sewer | 6451 | \$21,340 | | \$23,000 | \$1,660 |
| Utilities | | \$24,764 | 13% | \$27,000 | \$2,236 |
| Pest Control | 6462 | \$359 | | \$300 | -\$59 |
| Snow Removal | 6466 | \$18,581 | | \$30,000 | \$11,419 |
| Elect Repairs | 6512 | \$1,704 | | \$900 | -\$804 |
| Pond Maint | 6513 | \$1,696 | | \$800 | -\$896 |
| Grounds-Lawn Maint | 6520 | \$11,949 | | \$14,000 | \$2,051 |
| Irrigation-Sprinkler | 6521 | \$747 | | \$4,000 | \$3,253 |
| Grounds-Tree Maint | 6524 | \$4,104 | | \$4,000 | -\$104 |
| Common Area Improv | 6565 | \$13,230 | | \$11,200 | -\$2,030 |
| Bldg Maint & Repairs | 6592 | \$8,818 | | \$3,500 | -\$5,318 |
| Maint & Repairs | | \$61,188 | 33% | \$68,700 | \$7,512 |
| Property Insurance | 6720 | \$14,516 | | \$21,400 | \$6,884 |
| D&O | 6721 | \$1,110 | | \$900 | -\$210 |
| Worker's Comp | 6724 | \$756 | | \$900 | \$144 |
| Insurance | | \$16,163 | 9% | \$22,300 | \$6,137 |
| Reserve Funding | 6800 | \$32,900 | 18% | \$32,900 | |
| Total Expenses | | \$160,180 | 86% | \$181,400 | \$21,220 |
| Profit/Loss | | \$25,482 | 14% | \$0 | |

Non-Operating Income

| | | | | | |
|------------------|------|---------|--|-----|--|
| Land Improvement | 8060 | \$1,452 | | \$0 | |
|------------------|------|---------|--|-----|--|