

**Bloomfield Club 3 Homeowners Association**  
**Balance Sheet**  
As of February 28, 2018

Accrual Basis

|  | Feb 28, 18        |
|--|-------------------|
| <b>ASSETS</b>                          |                   |
| <b>Current Assets</b>                  |                   |
| Checking/Savings                       |                   |
| <b>Cash Assets</b>                     |                   |
| 1100 · MB Bank Checking                | 232,453.80        |
| 1136 · US Bank CD9388 6/9/18           | 29,767.90         |
| <b>Total Cash Assets</b>               | 262,221.70        |
| <b>Total Checking/Savings</b>          | 262,221.70        |
| <b>Accounts Receivable</b>             |                   |
| 1160 · Accounts Receivable             | 3,246.50          |
| <b>Total Accounts Receivable</b>       | 3,246.50          |
| <b>Total Current Assets</b>            | 265,468.20        |
| <b>Other Assets</b>                    |                   |
| 1215 · Accrued Interest                | 456.00            |
| 1620 · Prepaid Insurance               | 6,193.00          |
| <b>Total Other Assets</b>              | 6,649.00          |
| <b>TOTAL ASSETS</b>                    | <b>272,117.20</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |
| <b>Liabilities</b>                     |                   |
| <b>Current Liabilities</b>             |                   |
| <b>Accounts Payable</b>                |                   |
| 1200 · Accounts Payable                | 154.75            |
| <b>Total Accounts Payable</b>          | 154.75            |
| <b>Other Current Liabilities</b>       |                   |
| 1205 · Prepaid Assessments             | 23,624.93         |
| 1325 · Accrued Income Tax              | -240.00           |
| <b>Total Other Current Liabilities</b> | 23,384.93         |
| <b>Total Current Liabilities</b>       | 23,539.68         |
| <b>Total Liabilities</b>               | 23,539.68         |

**Bloomfield Club 3 Homeowners Association**  
**Balance Sheet**  
 As of February 28, 2018

Accrual Basis

|                                       | Feb 28, 18        |
|---------------------------------------|-------------------|
| <b>Equity</b>                         |                   |
| <b>Homeowners Equity</b>              |                   |
| 3000 · Homeowners Equity              | -47,442.80        |
| 3001 · Reserve Funding                | 269,351.26        |
| 3002 · Painting Reserve               | -17,014.40        |
| 3003 · Roof Reserves                  | 1,000.00          |
| 3004 · Chimney Reserves               | 333.32            |
| <b>Total Homeowners Equity</b>        | 206,227.38        |
| 32000 · Retained Earnings             | 36,237.11         |
| Net Income                            | 6,113.03          |
| <b>Total Equity</b>                   | 248,577.52        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>272,117.20</b> |

**Bloomfield Club 3 Homeowners Association  
Profit & Loss Budget Performance**

February 2018

Accrual Basis

|                                       | Feb 18           | Budget           | \$ Over Budget    | Jan - Feb 18     | YTD Budget       | \$ Over Budget    | Annual Budget     |
|---------------------------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|-------------------|
| <b>Income</b>                         |                  |                  |                   |                  |                  |                   |                   |
| 4000 · Assessment Income              | 21,412.00        | 21,462.75        | (50.75)           | 42,824.00        | 42,925.50        | (101.50)          | 257,553.00        |
| 4001 · Recreational/HOA Assessment    | 9,222.00         | 9,222.00         | 0.00              | 18,444.00        | 18,444.00        | 0.00              | 110,664.00        |
| 4010 · Late Fee Income                | 50.00            | 0.00             | 50.00             | 125.00           | 0.00             | 125.00            | 0.00              |
| 4015 · Rule Violation Income          | 50.00            | 0.00             | 50.00             | 25.00            | 0.00             | 25.00             | 0.00              |
| <b>Total Income</b>                   | <b>30,734.00</b> | <b>30,684.75</b> | <b>49.25</b>      | <b>61,418.00</b> | <b>61,369.50</b> | <b>48.50</b>      | <b>368,217.00</b> |
| <b>Gross Profit</b>                   | <b>30,734.00</b> | <b>30,684.75</b> | <b>49.25</b>      | <b>61,418.00</b> | <b>61,369.50</b> | <b>48.50</b>      | <b>368,217.00</b> |
| <b>Expense</b>                        |                  |                  |                   |                  |                  |                   |                   |
| <b>ADMINISTRATIVE EXPENSES</b>        |                  |                  |                   |                  |                  |                   |                   |
| 5229 · Postage                        | 0.00             | 45.83            | (45.83)           | 142.80           | 91.66            | 51.14             | 550.00            |
| 5240 · Management Fees                | 1,478.00         | 1,478.00         | 0.00              | 2,956.00         | 2,956.00         | 0.00              | 17,736.00         |
| 5241 · Audit/Tax Returns              | 0.00             | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 3,500.00          |
| 5242 · Legal Fees                     | 0.00             | 91.66            | (91.66)           | 10.00            | 183.32           | (173.32)          | 1,100.00          |
| 5245 · Bank Charges                   | 148.62           | 137.50           | 11.12             | 291.25           | 275.00           | 16.25             | 1,650.00          |
| 5274 · Insurance                      | 7,427.75         | 2,962.08         | 4,465.67          | 7,427.75         | 5,924.16         | 1,503.59          | 35,545.00         |
| 5336 · Printing                       | 9.51             | 25.00            | (15.49)           | 79.72            | 50.00            | 29.72             | 300.00            |
| <b>Total ADMINISTRATIVE EXPENSES</b>  | <b>9,063.88</b>  | <b>4,740.07</b>  | <b>4,323.81</b>   | <b>10,907.52</b> | <b>9,480.14</b>  | <b>1,427.38</b>   | <b>60,381.00</b>  |
| <b>GROUNDS EXPENSES</b>               |                  |                  |                   |                  |                  |                   |                   |
| 6240 · Landscape Contract             | 0.00             | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 35,000.00         |
| 6243 · Landscape Enhancements         | 0.00             | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 25,000.00         |
| 6245 · Snow Removal                   | 7,200.00         | 7,375.00         | (175.00)          | 14,100.00        | 14,750.00        | (650.00)          | 29,500.00         |
| <b>Total GROUNDS EXPENSES</b>         | <b>7,200.00</b>  | <b>7,375.00</b>  | <b>(175.00)</b>   | <b>14,100.00</b> | <b>14,750.00</b> | <b>(650.00)</b>   | <b>89,500.00</b>  |
| <b>OTHER COMMUNITY EXPENSES</b>       |                  |                  |                   |                  |                  |                   |                   |
| 8116 · Trash Removal Services         | 2,487.82         | 2,601.83         | (114.01)          | 4,975.64         | 5,203.66         | (228.02)          | 31,222.00         |
| 8189 · Recreation/Master Dues         | 9,222.00         | 9,222.00         | 0.00              | 18,444.00        | 18,444.00        | 0.00              | 110,664.00        |
| <b>Total OTHER COMMUNITY EXPENSES</b> | <b>11,709.82</b> | <b>11,823.83</b> | <b>(114.01)</b>   | <b>23,419.64</b> | <b>23,647.66</b> | <b>(228.02)</b>   | <b>141,886.00</b> |
| <b>REPAIR &amp; MAINTENANCE</b>       |                  |                  |                   |                  |                  |                   |                   |
| 6041 · Painting Contract              | 0.00             | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 23,450.00         |
| 6045 · Roof Maintenance               | 0.00             | 166.66           | (166.66)          | 389.74           | 333.32           | 56.42             | 2,000.00          |
| 6060 · Gutter & Downspout Repairs     | 0.00             | 83.33            | (83.33)           | 0.00             | 166.66           | (166.66)          | 1,000.00          |
| 6089 · Miscellaneous Repairs          | 0.00             | 1,000.00         | (1,000.00)        | 154.75           | 2,000.00         | (1,845.25)        | 12,000.00         |
| <b>Total REPAIR &amp; MAINTENANCE</b> | <b>0.00</b>      | <b>1,249.99</b>  | <b>(1,249.99)</b> | <b>544.49</b>    | <b>2,499.98</b>  | <b>(1,955.49)</b> | <b>38,450.00</b>  |
| <b>RESERVE FUNDING</b>                |                  |                  |                   |                  |                  |                   |                   |
| 9002 · Reserve Funding                | 2,500.00         | 2,500.00         | 0.00              | 5,000.00         | 5,000.00         | 0.00              | 30,000.00         |
| 9004 · Roofing Project                | 500.00           | 500.00           | 0.00              | 1,000.00         | 1,000.00         | 0.00              | 6,000.00          |
| 9005 · Chimney Project                | 166.66           | 166.66           | 0.00              | 333.32           | 333.32           | 0.00              | 2,000.00          |
| <b>Total RESERVE FUNDING</b>          | <b>3,166.66</b>  | <b>3,166.66</b>  | <b>0.00</b>       | <b>6,333.32</b>  | <b>6,333.32</b>  | <b>0.00</b>       | <b>38,000.00</b>  |
| <b>Total Expense</b>                  | <b>31,140.36</b> | <b>28,355.55</b> | <b>2,784.81</b>   | <b>55,304.97</b> | <b>56,711.10</b> | <b>(1,406.13)</b> | <b>368,217.00</b> |
| <b>Net Income</b>                     | <b>(406.36)</b>  | <b>2,329.20</b>  | <b>(2,735.56)</b> | <b>6,113.03</b>  | <b>4,658.40</b>  | <b>1,454.63</b>   | <b>0.00</b>       |