

South Bloomfield Highlands Improvement Association

STATEMENTS OF FINANCIAL POSITION

YEAR ENDED	12/31/18	12/31/17	12/31/16	12/31/15	12/31/14	12/31/13
Assets						
Checking	80,358.65	66,903.66	65,261.50	52,250.82	33,715.37	36,428.61
Savings	-	-	-	-	-	-
Accts Receivable/Prepd.	9,786.00	9,377.40	13,868.00	11,562.00	11,130.39	8,749.00
Total Current Assets:	\$ 90,144.65	\$ 76,281.06	\$ 79,129.50	\$ 63,812.82	\$ 44,845.76	\$ 45,177.61
Liabilities & Equity						
Accounts Payable	-	-	-	-	678.89	1,132.34
Retained Earnings	76,281.06	79,129.50	63,800.82	44,184.37	44,045.27	39,699.04
Net Gain / (Loss)	13,863.59	(2,848.44)	15,328.68	19,616.45	121.60	4,346.23
Total Liability & Equity:	\$ 90,144.65	\$ 76,281.06	\$ 79,129.50	\$ 63,800.82	\$ 44,845.76	\$ 45,177.61

STATEMENTS OF ACTIVITIES

Income						
Resident Water/Maint. Fees	56,740.00	56,270.00	56,650.00	56,755.00	56,925.00	56,545.00
Late Fees	750.00	765.00	765.00	705.00	765.00	740.00
Miscellaneous	210.00	-	-	125.00	225.00	-
Interest Income	-	-	-	-	-	-
Total Income	\$ 57,700.00	\$ 57,035.00	\$ 57,415.00	\$ 57,585.00	\$ 57,915.00	\$ 57,285.00
Direct Expenses						
Groundskeeping	2,569.49	5,014.17	3,221.04	1,512.67	1,289.02	1,814.00
Well Supv/Engineering Fees	3,600.00	3,600.00	3,600.00	3,600.00	4,200.00	3,600.00
Gas	210.25	705.26	170.47	148.53	216.15	160.10
Electric - Somerset	3,145.89	2,621.96	2,037.70	2,396.93	3,424.63	3,162.95
Electric - Marlborough	8,696.76	8,037.52	8,069.73	7,644.77	6,813.46	9,542.32
Well Maint & Repair	8,195.61	25,681.82	10,583.93	8,394.81	27,802.32	21,121.11
Street Lighting	6,167.16	4,442.76	4,092.48	4,223.52	4,223.52	4,223.52
Taxes	5.26	5.31	5.33	5.39	5.42	5.39
Licenses & Permits	856.29	827.23	865.91	768.30	787.50	883.07
Social Events	1,489.52	1,559.94	789.02	802.34	1,160.49	835.81
Property/Liability Insurance	1,977.00	1,209.00	1,620.00	2,032.00	1,172.00	836.00
Sub-Total:	36,913.23	53,704.97	35,055.61	31,529.26	51,094.51	46,184.27
Administrative Expenses						
Office Supplies	749.35	116.00	924.89	256.17	765.57	389.45
Reproduction & Copies	493.43	764.73	335.04	400.30	926.23	1,154.36
Postage/Mailing	1,071.90	639.59	1,051.77	746.04	911.09	757.19
Mileage	-	-	-	-	-	-
Bank Fees	53.50	192.80	22.00	24.00	37.00	2.50
Collection	210.00	100.00	-	90.00	28.00	-
Accounting Services	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00
Web Master Fees	545.00	600.00	800.00	-	-	-
A/R Write-Offs	-	-	-	-	155.00	490.00
Other	200.00	165.35	297.01	1,322.78	276.00	361.00
Sub-Total:	6,923.18	6,178.47	7,030.71	6,439.29	6,698.89	6,754.50
Total Expenses:	\$ 43,836.41	\$ 59,883.44	\$ 42,086.32	\$ 37,968.55	\$ 57,793.40	\$ 52,938.77
Net Income	\$ 13,863.59	\$ (2,848.44)	\$ 15,328.68	\$ 19,616.45	\$ 121.60	\$ 4,346.23