

Bloomfield Club 3 Homeowners Association
Balance Sheet
As of March 31, 2018

Accrual Basis

	Mar 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Cash Assets	
1100 · MB Bank Checking	239,758.22
1136 · US Bank CD9388 6/9/18	29,767.90
Total Cash Assets	269,526.12
Total Checking/Savings	269,526.12
Accounts Receivable	
1160 · Accounts Receivable	2,917.50
Total Accounts Receivable	2,917.50
Total Current Assets	272,443.62
Other Assets	
1215 · Accrued Interest	456.00
1620 · Prepaid Insurance	6,193.00
Total Other Assets	6,649.00
TOTAL ASSETS	279,092.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	385.80
Total Accounts Payable	385.80
Other Current Liabilities	
1205 · Prepaid Assessments	24,585.93
1325 · Accrued Income Tax	-240.00
Total Other Current Liabilities	24,345.93
Total Current Liabilities	24,731.73
Total Liabilities	24,731.73

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Balance Sheet
As of March 31, 2018

Accrual Basis

	Mar 31, 18
Equity	
Homeowners Equity	
3000 · Homeowners Equity	-47,442.80
3001 · Reserve Funding	271,851.26
3002 · Painting Reserve	-17,014.40
3003 · Roof Reserves	1,500.00
3004 · Chimney Reserves	499.98
	209,394.04
Total Homeowners Equity	209,394.04
32000 · Retained Earnings	36,237.11
Net Income	8,729.74
	254,360.89
Total Equity	254,360.89
TOTAL LIABILITIES & EQUITY	279,092.62

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

March 2018

Accrual Basis

	Mar 18	Budget	\$ Over Budget	Jan - Mar 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	21,412.00	21,462.75	(50.75)	64,236.00	64,388.25	(152.25)	257,553.00
4001 · Recreational/HOA Assessment	9,222.00	9,222.00	0.00	27,666.00	27,666.00	0.00	110,664.00
4010 · Late Fee Income	125.00	0.00	125.00	250.00	0.00	250.00	0.00
4015 · Rule Violation Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
Total Income	30,759.00	30,684.75	74.25	92,177.00	92,054.25	122.75	368,217.00
Gross Profit	30,759.00	30,684.75	74.25	92,177.00	92,054.25	122.75	368,217.00
Expense							
ADMINISTRATIVE EXPENSES							
5229 · Postage	16.52	45.83	(29.31)	159.32	137.49	21.83	550.00
5240 · Management Fees	1,478.00	1,478.00	0.00	4,434.00	4,434.00	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	230.89	91.66	139.23	240.89	274.98	(34.09)	1,100.00
5245 · Bank Charges	132.73	137.50	(4.77)	423.98	412.50	11.48	1,650.00
5274 · Insurance	0.00	2,962.08	(2,962.08)	7,427.75	8,886.24	(1,458.49)	35,545.00
5336 · Printing	9.51	25.00	(15.49)	89.23	75.00	14.23	300.00
Total ADMINISTRATIVE EXPENSES	1,867.65	4,740.07	(2,872.42)	12,775.17	14,220.21	(1,445.04)	60,381.00
GROUNDS EXPENSES							
6240 · Landscape Contract	5,000.00	4,375.00	625.00	5,000.00	4,375.00	625.00	35,000.00
6243 · Landscape Enhancements	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00
6245 · Snow Removal	5,900.00	0.00	5,900.00	20,000.00	14,750.00	5,250.00	29,500.00
Total GROUNDS EXPENSES	10,900.00	4,375.00	6,525.00	25,000.00	19,125.00	5,875.00	89,500.00
OTHER COMMUNITY EXPENSES							
8116 · Trash Removal Services	2,600.18	2,601.83	(1.65)	7,575.82	7,805.49	(229.67)	31,222.00
8189 · Recreation/Master Dues	9,222.00	9,222.00	0.00	27,666.00	27,666.00	0.00	110,664.00
Total OTHER COMMUNITY EXPENSES	11,822.18	11,823.83	(1.65)	35,241.82	35,471.49	(229.67)	141,886.00
REPAIR & MAINTENANCE							
6041 · Painting Contract	0.00	0.00	0.00	0.00	0.00	0.00	23,450.00
6045 · Roof Maintenance	145.06	166.66	(21.60)	534.80	499.98	34.82	2,000.00
6060 · Gutter & Downspout Repairs	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00
6089 · Miscellaneous Repairs	240.74	1,000.00	(759.26)	395.49	3,000.00	(2,604.51)	12,000.00
Total REPAIR & MAINTENANCE	385.80	1,249.99	(864.19)	930.29	3,749.97	(2,819.68)	38,450.00
RESERVE FUNDING							
9002 · Reserve Funding	2,500.00	2,500.00	0.00	7,500.00	7,500.00	0.00	30,000.00
9004 · Roofing Project	500.00	500.00	0.00	1,500.00	1,500.00	0.00	6,000.00
9005 · Chimney Project	166.66	166.66	0.00	499.98	499.98	0.00	2,000.00
Total RESERVE FUNDING	3,166.66	3,166.66	0.00	9,499.98	9,499.98	0.00	38,000.00
Total Expense	28,142.29	25,355.55	2,786.74	83,447.26	82,066.65	1,380.61	368,217.00
Net Income	2,616.71	5,329.20	(2,712.49)	8,729.74	9,987.60	(1,257.86)	0.00