

Bloomfield Club 3 Homeowners Association
Balance Sheet
As of July 31, 2019

Accrual Basis

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Cash Assets	
1100 · Fifth Third Bank	263,622.38
1136 · US Bank CD9388 6/9/20	29,767.90
Total Cash Assets	293,390.28
Total Checking/Savings	293,390.28
Accounts Receivable	
1160 · Accounts Receivable	3,140.20
Total Accounts Receivable	3,140.20
Total Current Assets	296,530.48
Other Assets	
1215 · Accrued Interest	-1,260.00
1620 · Prepaid Insurance	6,193.00
Total Other Assets	4,933.00
TOTAL ASSETS	301,463.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	332.11
Total Accounts Payable	332.11
Other Current Liabilities	
1205 · Prepaid Assessments	23,106.83
1325 · Accrued Income Tax	-240.00
Total Other Current Liabilities	22,866.83
Total Current Liabilities	23,198.94
Total Liabilities	23,198.94

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Accrual Basis

	Jul 31, 19
Equity	
Homeowners Equity	
3000 · Homeowners Equity	-52,442.80
3001 · Reserve Funding	321,184.57
3002 · Painting Reserve	-48,281.04
3003 · Roof Reserves	10,083.31
3004 · Chimney Reserves	2,751.23
	233,295.27
Total Homeowners Equity	233,295.27
32000 · Retained Earnings	49,922.59
Net Income	-4,953.32
	278,264.54
Total Equity	278,264.54
TOTAL LIABILITIES & EQUITY	301,463.48

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

July 2019

Accrual Basis

	Jul 19	Budget	\$ Over Budget	Jan - Jul 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	21,412.00	21,462.75	(50.75)	149,884.00	150,239.25	(355.25)	257,553.00
4001 · Recreational/HOA Assessment	9,222.00	9,222.00	0.00	64,554.00	64,554.00	0.00	110,664.00
4003 · Window Project	0.00	0.00	0.00	1,124.89	0.00	1,124.89	0.00
4010 · Late Fee Income	50.00	0.00	50.00	1,000.00	0.00	1,000.00	0.00
4015 · Rule Violation Income	225.00	0.00	225.00	725.00	0.00	725.00	0.00
Total Income	30,909.00	30,684.75	224.25	217,287.89	214,793.25	2,494.64	368,217.00
Gross Profit	30,909.00	30,684.75	224.25	217,287.89	214,793.25	2,494.64	368,217.00
Expense							
ADMINISTRATIVE EXPENSES							
5229 · Postage	82.85	62.50	20.35	607.55	437.50	170.05	750.00
5240 · Management Fees	1,478.00	1,522.33	(44.33)	10,346.00	10,656.31	(310.31)	18,268.00
5241 · Audit/Tax Returns	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
5242 · Legal Fees	231.40	83.33	148.07	560.15	583.31	(23.16)	1,000.00
5245 · Bank Charges	109.85	141.67	(31.82)	672.74	991.69	(318.95)	1,700.00
5274 · Insurance	0.00	2,740.67	(2,740.67)	17,576.25	19,184.69	(1,608.44)	32,888.00
5336 · Printing	15.69	37.50	(21.81)	243.16	262.50	(19.34)	450.00
Total ADMINISTRATIVE EXPENSES	1,917.79	4,588.00	(2,670.21)	30,005.85	32,116.00	(2,110.15)	58,556.00
GROUNDS EXPENSES							
6240 · Landscape Contract	8,677.50	4,375.00	4,302.50	18,677.50	17,500.00	1,177.50	35,000.00
6243 · Landscape Enhancements	26,177.50	9,000.00	17,177.50	32,702.50	15,000.00	17,702.50	15,000.00
6245 · Snow Removal	0.00	0.00	0.00	16,710.00	22,125.00	(5,415.00)	29,500.00
Total GROUNDS EXPENSES	34,855.00	13,375.00	21,480.00	68,090.00	54,625.00	13,465.00	79,500.00
OTHER COMMUNITY EXPENSES							
8116 · Trash Removal Services	2,719.96	2,721.58	(1.62)	18,802.28	19,051.06	(248.78)	32,659.00
8189 · Recreation/Master Dues	9,222.00	9,222.00	0.00	64,554.00	64,554.00	0.00	110,664.00
Total OTHER COMMUNITY EXPENSES	11,941.96	11,943.58	(1.62)	83,356.28	83,605.06	(248.78)	143,323.00
REPAIR & MAINTENANCE							
6041 · Painting Contract	0.00	0.00	0.00	0.00	0.00	0.00	18,000.00
6045 · Roof Maintenance	250.00	166.67	83.33	849.30	1,166.69	(317.39)	2,000.00
6060 · Gutter & Downspout Repairs	0.00	83.33	(83.33)	257.09	583.31	(326.22)	1,000.00
6089 · Miscellaneous Repairs	502.28	962.50	(460.22)	8,014.76	6,737.50	1,277.26	11,550.00
Total REPAIR & MAINTENANCE	752.28	1,212.50	(460.22)	9,121.15	8,487.50	633.65	32,550.00
RESERVE FUNDING							
9002 · Reserve Funding	3,833.33	3,833.33	0.00	26,833.31	26,833.31	0.00	46,000.00
9004 · Roofing Project	583.33	583.33	0.00	4,083.31	4,083.31	0.00	7,000.00
9005 · Chimney Project	107.33	107.33	0.00	751.31	751.31	0.00	1,288.00
Total RESERVE FUNDING	4,523.99	4,523.99	0.00	31,667.93	31,667.93	0.00	54,288.00
Total Expense	53,991.02	35,643.07	18,347.95	222,241.21	210,501.49	11,739.72	368,217.00
Net Income	(23,082.02)	(4,958.32)	(18,123.70)	(4,953.32)	4,291.76	(9,245.08)	0.00