

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

Accrual Basis

	Aug 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Cash Assets	
1100 · Fifth Third Bank	254,603.91
1136 · US Bank CD9388 6/9/20	29,767.90
Total Cash Assets	284,371.81
Total Checking/Savings	284,371.81
Accounts Receivable	
1160 · Accounts Receivable	2,609.00
Total Accounts Receivable	2,609.00
Total Current Assets	286,980.81
Other Assets	
1215 · Accrued Interest	-1,260.00
1620 · Prepaid Insurance	6,193.00
Total Other Assets	4,933.00
TOTAL ASSETS	291,913.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	-5,000.00
Total Accounts Payable	-5,000.00
Other Current Liabilities	
1205 · Prepaid Assessments	23,320.83
1325 · Accrued Income Tax	-240.00
Total Other Current Liabilities	23,080.83
Total Current Liabilities	18,080.83
Total Liabilities	18,080.83

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Balance Sheet
As of August 31, 2019

Accrual Basis

	<u>Aug 31, 19</u>
Equity	
Homeowners Equity	
3000 · Homeowners Equity	-52,442.80
3001 · Reserve Funding	316,027.90
3002 · Painting Reserve	-48,281.04
3003 · Roof Reserves	10,666.64
3004 · Chimney Reserves	2,858.56
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Total Homeowners Equity	228,829.26
32000 · Retained Earnings	49,922.59
Net Income	-4,918.87
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Total Equity	273,832.98
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TOTAL LIABILITIES & EQUITY	291,913.81
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Bloomfield Club 3 Homeowners Association Profit & Loss Budget Performance

August 2019

Accrual Basis

	Aug 19	Budget	\$ Over Budget	Jan - Aug 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	21,412.00	21,462.75	(50.75)	171,296.00	171,702.00	(406.00)	257,553.00
4001 · Recreational/HOA Assessment	9,222.00	9,222.00	0.00	73,776.00	73,776.00	0.00	110,664.00
4010 · Late Fee Income	125.00	0.00	125.00	1,125.00	0.00	1,125.00	0.00
4015 · Rule Violation Income	425.00	0.00	425.00	1,150.00	0.00	1,150.00	0.00
Total Income	31,184.00	30,684.75	499.25	247,347.00	245,478.00	1,869.00	368,217.00
Gross Profit	31,184.00	30,684.75	499.25	247,347.00	245,478.00	1,869.00	368,217.00
Expense							
ADMINISTRATIVE EXPENSES							
5229 · Postage	21.57	62.50	(40.93)	629.12	500.00	129.12	750.00
5240 · Management Fees	1,478.00	1,522.33	(44.33)	11,824.00	12,178.64	(354.64)	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	(314.73)	328.75	666.64	(337.89)	1,000.00
5245 · Bank Charges	159.68	141.67	18.01	832.42	1,133.36	(300.94)	1,700.00
5274 · Insurance	7,855.75	2,740.67	5,115.08	25,432.00	21,925.36	3,506.64	32,888.00
5336 · Printing	0.00	37.50	(37.50)	243.16	300.00	(56.84)	450.00
Total ADMINISTRATIVE EXPENSES	9,283.60	4,588.00	4,695.60	39,289.45	36,704.00	2,585.45	58,556.00
GROUNDS EXPENSES							
6240 · Landscape Contract	5,000.00	4,375.00	625.00	23,677.50	21,875.00	1,802.50	35,000.00
6243 · Landscape Enhancements	0.00	0.00	0.00	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	5,000.00	4,375.00	625.00	73,090.00	59,000.00	14,090.00	79,500.00
OTHER COMMUNITY EXPENSES							
8116 · Trash Removal Services	2,719.96	2,721.58	(1.62)	21,522.24	21,772.64	(250.40)	32,659.00
8189 · Recreation/Master Dues	9,222.00	9,222.00	0.00	73,776.00	73,776.00	0.00	110,664.00
Total OTHER COMMUNITY EXPENSES	11,941.96	11,943.58	(1.62)	95,298.24	95,548.64	(250.40)	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	0.00	166.67	(166.67)	849.30	1,333.36	(484.06)	2,000.00
6060 · Gutter & Downspout Repairs	0.00	83.33	(83.33)	257.09	666.64	(409.55)	1,000.00
6089 · Miscellaneous Repairs	400.00	962.50	(562.50)	7,289.87	7,700.00	(410.13)	11,550.00
Total REPAIR & MAINTENANCE	400.00	1,212.50	(812.50)	8,396.26	9,700.00	(1,303.74)	32,550.00
RESERVE FUNDING							
9002 · Reserve Funding	3,833.33	3,833.33	0.00	30,666.64	30,666.64	0.00	46,000.00
9004 · Roofing Project	583.33	583.33	0.00	4,666.64	4,666.64	0.00	7,000.00
9005 · Chimney Project	107.33	107.33	0.00	858.64	858.64	0.00	1,288.00
Total RESERVE FUNDING	4,523.99	4,523.99	0.00	36,191.92	36,191.92	0.00	54,288.00
Total Expense	31,149.55	26,643.07	4,506.48	252,265.87	237,144.56	15,121.31	368,217.00
Net Income	34.45	4,041.68	(4,007.23)	(4,918.87)	8,333.44	(13,252.31)	0.00