

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

Accrual Basis

	May 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Cash Assets	
1100 · MB Bank Checking	275,824.20
1136 · US Bank CD9388 6/9/20	29,767.90
Total Cash Assets	305,592.10
Total Checking/Savings	305,592.10
Accounts Receivable	
1160 · Accounts Receivable	1,741.20
Total Accounts Receivable	1,741.20
Total Current Assets	307,333.30
Other Assets	
1215 · Accrued Interest	-1,260.00
1620 · Prepaid Insurance	6,193.00
Total Other Assets	4,933.00
TOTAL ASSETS	312,266.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	24,681.93
1325 · Accrued Income Tax	-240.00
Total Other Current Liabilities	24,441.93
Total Current Liabilities	24,441.93
Total Liabilities	24,441.93
Equity	
Homeowners Equity	
3000 · Homeowners Equity	-52,442.80
3001 · Reserve Funding	313,517.91
3002 · Painting Reserve	-48,281.04
3003 · Roof Reserves	8,916.65
3004 · Chimney Reserves	2,536.57
Total Homeowners Equity	224,247.29

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Accrual Basis

	<u>May 31, 19</u>
32000 - Retained Earnings	49,922.59
Net Income	13,654.49
Total Equity	287,824.37
TOTAL LIABILITIES & EQUITY	<u><u>312,266.30</u></u>

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

May 2019

Accrual Basis

	May 19	Budget	\$ Over Budget	Jan - May 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	21,412.00	21,462.75	(50.75)	107,060.00	107,313.75	(253.75)	257,553.00
4001 · Recreational/HOA Assessment	9,222.00	9,222.00	0.00	46,110.00	46,110.00	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	150.00	0.00	150.00	850.00	0.00	850.00	0.00
4015 · Rule Violation Income	125.00	0.00	125.00	450.00	0.00	450.00	0.00
Total Income	30,909.00	30,684.75	224.25	155,594.89	153,423.75	2,171.14	368,217.00
Gross Profit	30,909.00	30,684.75	224.25	155,594.89	153,423.75	2,171.14	368,217.00
Expense							
ADMINISTRATIVE EXPENSES							
5229 · Postage	83.96	62.50	21.46	442.99	312.50	130.49	750.00
5240 · Management Fees	1,478.00	1,522.33	(44.33)	7,390.00	7,611.65	(221.65)	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	231.10	83.33	147.77	559.85	416.65	143.20	1,000.00
5245 · Bank Charges	135.50	141.67	(6.17)	404.76	708.35	(303.59)	1,700.00
5274 · Insurance	9,549.75	2,740.67	6,809.08	17,576.25	13,703.35	3,872.90	32,888.00
5336 · Printing	15.99	37.50	(21.51)	210.85	187.50	23.35	450.00
Total ADMINISTRATIVE EXPENSES	11,494.30	4,588.00	6,906.30	26,584.70	22,940.00	3,644.70	58,556.00
GROUNDS EXPENSES							
6240 · Landscape Contract	0.00	4,375.00	(4,375.00)	5,000.00	8,750.00	(3,750.00)	35,000.00
6243 · Landscape Enhancements	100.00	0.00	100.00	6,075.00	6,000.00	75.00	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	100.00	4,375.00	(4,275.00)	27,785.00	36,875.00	(9,090.00)	79,500.00
OTHER COMMUNITY EXPENSES							
8116 · Trash Removal Services	2,719.96	2,721.58	(1.62)	13,362.36	13,607.90	(245.54)	32,659.00
8189 · Recreation/Master Dues	9,222.00	9,222.00	0.00	46,110.00	46,110.00	0.00	110,664.00
Total OTHER COMMUNITY EXPENSES	11,941.96	11,943.58	(1.62)	59,472.36	59,717.90	(245.54)	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)	599.30	833.35	(234.05)	2,000.00
6060 · Gutter & Downspout Repairs	0.00	83.33	(83.33)	126.33	416.65	(290.32)	1,000.00
6089 · Miscellaneous Repairs	60.14	962.50	(902.36)	4,752.76	4,812.50	(59.74)	11,550.00
Total REPAIR & MAINTENANCE	60.14	1,212.50	(1,152.36)	5,478.39	6,062.50	(584.11)	32,550.00
RESERVE FUNDING							
9002 · Reserve Funding	3,833.33	3,833.33	0.00	19,166.65	19,166.65	0.00	46,000.00
9004 · Roofing Project	583.33	583.33	0.00	2,916.65	2,916.65	0.00	7,000.00
9005 · Chimney Project	107.33	107.33	0.00	536.65	536.65	0.00	1,288.00
Total RESERVE FUNDING	4,523.99	4,523.99	0.00	22,619.95	22,619.95	0.00	54,288.00
Total Expense	28,120.39	26,643.07	1,477.32	141,940.40	148,215.35	(6,274.95)	368,217.00
Net Income	2,788.61	4,041.68	(1,253.07)	13,654.49	5,208.40	8,446.09	0.00