

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

Accrual Basis

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Cash Assets	
1100 · MB Bank Checking	258,737.83
1136 · US Bank CD9388 6/9/18	29,767.90
Total Cash Assets	288,505.73
Total Checking/Savings	288,505.73
Accounts Receivable	
1160 · Accounts Receivable	2,296.65
Total Accounts Receivable	2,296.65
Total Current Assets	290,802.38
Other Assets	
1215 · Accrued Interest	456.00
1620 · Prepaid Insurance	6,193.00
Total Other Assets	6,649.00
TOTAL ASSETS	297,451.38
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	24,404.93
1325 · Accrued Income Tax	-240.00
Total Other Current Liabilities	24,164.93
Total Current Liabilities	24,164.93
Total Liabilities	24,164.93
Equity	
Homeowners Equity	
3000 · Homeowners Equity	-47,442.80
3001 · Reserve Funding	276,851.26
3002 · Painting Reserve	-17,014.40
3003 · Roof Reserves	2,500.00
3004 · Chimney Reserves	833.30
Total Homeowners Equity	215,727.36

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Accrual Basis

	<u>May 31, 18</u>
32000 - Retained Earnings	36,237.11
Net Income	21,321.98
Total Equity	273,286.45
TOTAL LIABILITIES & EQUITY	<u>297,451.38</u>

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

May 2018

Accrual Basis

	May 18	Budget	\$ Over Budget	Jan - May 18	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
4010 · Late Fee Income	150.00	0.00	150.00	525.00	0.00	525.00	0.00
4015 · Rule Violation Income	0.00	0.00	0.00	50.00	0.00	50.00	0.00
Total Income	30,784.00	30,684.75	99.25	153,745.00	153,423.75	321.25	368,217.00
Gross Profit	30,784.00	30,684.75	99.25	153,745.00	153,423.75	321.25	368,217.00
Expense							
ADMINISTRATIVE EXPENSES							
5229 · Postage	85.25	45.83	39.42	273.40	229.15	44.25	550.00
5240 · Management Fees	1,478.00	1,478.00	0.00	7,390.00	7,390.00	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	168.75	91.66	77.09	178.75	458.30	(279.55)	1,100.00
5245 · Bank Charges	144.24	137.50	6.74	706.92	687.50	19.42	1,650.00
5274 · Insurance	9,566.50	2,962.08	6,604.42	16,994.25	14,810.40	2,183.85	35,545.00
5336 · Printing	27.99	25.00	2.99	117.22	125.00	(7.78)	300.00
Total ADMINISTRATIVE EXPENSES	11,470.73	4,740.07	6,730.66	25,660.54	23,700.35	1,960.19	60,381.00
GROUNDS EXPENSES							
6240 · Landscape Contract	5,000.00	4,375.00	625.00	10,000.00	13,125.00	(3,125.00)	35,000.00
6243 · Landscape Enhancements	450.00	0.00	450.00	450.00	0.00	450.00	25,000.00
6245 · Snow Removal	0.00	0.00	0.00	20,000.00	14,750.00	5,250.00	29,500.00
Total GROUNDS EXPENSES	5,450.00	4,375.00	1,075.00	30,450.00	27,875.00	2,575.00	89,500.00
OTHER COMMUNITY EXPENSES							
8116 · Trash Removal Services	2,602.30	2,601.83	0.47	12,780.42	13,009.15	(228.73)	31,222.00
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	11,824.30	11,823.83	0.47	58,890.42	59,119.15	(228.73)	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	0.00	166.66	(166.66)	389.74	833.30	(443.56)	2,000.00
6060 · Gutter & Downspout Repairs	0.00	83.33	(83.33)	0.00	416.65	(416.65)	1,000.00
6089 · Miscellaneous Repairs	0.00	1,000.00	(1,000.00)	1,199.02	5,000.00	(3,800.98)	12,000.00
Total REPAIR & MAINTENANCE	0.00	1,249.99	(1,249.99)	1,588.76	6,249.95	(4,661.19)	38,450.00
RESERVE FUNDING							
9002 · Reserve Funding	2,500.00	2,500.00	0.00	12,500.00	12,500.00	0.00	30,000.00
9004 · Roofing Project	500.00	500.00	0.00	2,500.00	2,500.00	0.00	6,000.00
9005 · Chimney Project	166.66	166.66	0.00	833.30	833.30	0.00	2,000.00
Total RESERVE FUNDING	3,166.66	3,166.66	0.00	15,833.30	15,833.30	0.00	38,000.00
Total Expense	31,911.69	25,355.55	6,556.14	132,423.02	132,777.75	(354.73)	368,217.00
Net Income	(1,127.69)	5,329.20	(6,456.89)	21,321.98	20,646.00	675.98	0.00