

Bloomfield Club 3 Homeowners Association
Balance Sheet
As of September 30, 2018

Accrual Basis

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Cash Assets	
1100 · MB Bank Checking	233,155.39
1136 · US Bank CD9388 6/9/19	29,767.90
Total Cash Assets	262,923.29
Total Checking/Savings	262,923.29
Accounts Receivable	
1160 · Accounts Receivable	2,432.89
Total Accounts Receivable	2,432.89
Total Current Assets	265,356.18
Other Assets	
1215 · Accrued Interest	456.00
1620 · Prepaid Insurance	6,193.00
Total Other Assets	6,649.00
TOTAL ASSETS	272,005.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	23,309.93
1325 · Accrued Income Tax	-240.00
Total Other Current Liabilities	23,069.93
Total Current Liabilities	23,069.93
Total Liabilities	23,069.93
Equity	
Homeowners Equity	
3000 · Homeowners Equity	-52,442.80
3001 · Reserve Funding	286,851.26
3002 · Painting Reserve	-48,281.04
3003 · Roof Reserves	4,500.00
3004 · Chimney Reserves	1,499.94
Total Homeowners Equity	192,127.36

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Balance Sheet
As of September 30, 2018

Accrual Basis

	<u>Sep 30, 18</u>
32000 - Retained Earnings	36,237.11
Net Income	<u>20,570.78</u>
Total Equity	<u>248,935.25</u>
TOTAL LIABILITIES & EQUITY	<u>272,005.18</u>

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

September 2018

Accrual Basis

	Sep 18	Budget	\$ Over Budget	Jan - Sep 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	21,412.00	21,462.75	(50.75)	192,708.00	193,164.75	(456.75)	257,553.00
4001 · Recreational/HOA Assessment	9,222.00	9,222.00	0.00	82,998.00	82,998.00	0.00	110,664.00
4010 · Late Fee Income	125.00	0.00	125.00	1,025.00	0.00	1,025.00	0.00
4015 · Rule Violation Income	125.00	0.00	125.00	200.00	0.00	200.00	0.00
Total Income	30,884.00	30,684.75	199.25	276,931.00	276,162.75	768.25	368,217.00
Gross Profit	30,884.00	30,684.75	199.25	276,931.00	276,162.75	768.25	368,217.00
Expense							
ADMINISTRATIVE EXPENSES							
5229 · Postage	92.39	45.83	46.56	447.87	412.47	35.40	550.00
5240 · Management Fees	1,478.00	1,478.00	0.00	13,302.00	13,302.00	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	(322.55)	178.75	824.94	(646.19)	1,100.00
5245 · Bank Charges	153.86	137.50	16.36	1,335.53	1,237.50	98.03	1,650.00
5274 · Insurance	0.00	2,962.08	(2,962.08)	24,419.75	26,658.72	(2,238.97)	35,545.00
5336 · Printing	1.80	25.00	(23.20)	151.99	225.00	(73.01)	300.00
Total ADMINISTRATIVE EXPENSES	1,495.16	4,740.07	(3,244.91)	39,835.89	42,660.63	(2,824.74)	60,381.00
GROUNDS EXPENSES							
6240 · Landscape Contract	5,450.00	4,375.00	1,075.00	33,450.00	30,625.00	2,825.00	35,000.00
6243 · Landscape Enhancements	0.00	0.00	0.00	18,880.00	25,000.00	(6,120.00)	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	72,330.00	70,375.00	1,955.00	89,500.00
OTHER COMMUNITY EXPENSES							
8116 · Trash Removal Services	2,602.30	2,601.83	0.47	23,189.62	23,416.47	(226.85)	31,222.00
8189 · Recreation/Master Dues	9,222.00	9,222.00	0.00	82,998.00	82,998.00	0.00	110,664.00
Total OTHER COMMUNITY EXPENSES	11,824.30	11,823.83	0.47	106,187.62	106,414.47	(226.85)	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	1,499.94	(1,110.20)	2,000.00
6060 · Gutter & Downspout Repairs	385.63	0.00	385.63	663.81	1,000.00	(336.19)	1,000.00
6089 · Miscellaneous Repairs	3,965.00	1,000.00	2,965.00	8,453.22	9,000.00	(546.78)	12,000.00
Total REPAIR & MAINTENANCE	4,350.63	1,166.66	3,183.97	9,506.77	11,499.94	(1,993.17)	38,450.00
RESERVE FUNDING							
9002 · Reserve Funding	2,500.00	2,500.00	0.00	22,500.00	22,500.00	0.00	30,000.00
9004 · Roofing Project	500.00	500.00	0.00	4,500.00	4,500.00	0.00	6,000.00
9005 · Chimney Project	166.66	166.66	0.00	1,499.94	1,499.94	0.00	2,000.00
Total RESERVE FUNDING	3,166.66	3,166.66	0.00	28,499.94	28,499.94	0.00	38,000.00
Total Expense	26,286.75	25,272.22	1,014.53	256,360.22	259,449.98	(3,089.76)	368,217.00
Net Income	4,597.25	5,412.53	(815.28)	20,570.78	16,712.77	3,858.01	0.00