

Bloomfield Club 3 Homeowners Association
Balance Sheet
As of May 31, 2020

Accrual Basis

| | May 31, 20 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Cash Assets | |
| 1100 · Fifth Third Bank | 290,756.42 |
| 1136 · US Bank CD9388 6/9/20 | 29,767.90 |
| Total Cash Assets | 320,524.32 |
| Total Checking/Savings | 320,524.32 |
| Accounts Receivable | |
| 1160 · Accounts Receivable | 13,607.73 |
| Total Accounts Receivable | 13,607.73 |
| Total Current Assets | 334,132.05 |
| Other Assets | |
| 1215 · Accrued Interest | -1,260.00 |
| 1620 · Prepaid Insurance | 6,193.00 |
| Total Other Assets | 4,933.00 |
| TOTAL ASSETS | 339,065.05 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 1205 · Prepaid Assessments | 21,864.20 |
| 1325 · Accrued Income Tax | -240.00 |
| Total Other Current Liabilities | 21,624.20 |
| Total Current Liabilities | 21,624.20 |
| Total Liabilities | 21,624.20 |
| Equity | |
| Homeowners Equity | |
| 3000 · Homeowners Equity | -52,442.80 |
| 3001 · Reserve Funding | 343,861.22 |
| 3002 · Painting Reserve | -75,161.04 |
| 3003 · Roof Reserves | 15,499.96 |
| 3004 · Chimney Reserves | 4,121.23 |
| Total Homeowners Equity | 235,878.57 |

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Balance Sheet
As of May 31, 2020

Accrual Basis

| | <u>May 31, 20</u> |
|----------------------------|--------------------------|
| 32000 - Retained Earnings | 46,606.22 |
| Net Income | <u>34,956.06</u> |
| Total Equity | <u>317,440.85</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>339,065.05</u></u> |

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

May 2020

Accrual Basis

| | May 20 | Budget | \$ Over Budget | Jan - May 20 | YTD Budget | \$ Over Budget | Annual Budget |
|---------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| Income | | | | | | | |
| 4000 · Assessment Income | 21,624.00 | 21,650.17 | (26.17) | 108,120.00 | 108,250.85 | (130.85) | 259,802.00 |
| 4001 · Recreational/HOA Assessment | 9,646.00 | 9,646.00 | 0.00 | 48,230.00 | 48,230.00 | 0.00 | 115,752.00 |
| 4010 · Late Fee Income | 0.00 | 0.00 | 0.00 | 650.00 | 0.00 | 650.00 | 0.00 |
| 4015 · Rule Violation Income | 25.00 | 0.00 | 25.00 | 975.00 | 0.00 | 975.00 | 0.00 |
| Total Income | 31,295.00 | 31,296.17 | (1.17) | 157,975.00 | 156,480.85 | 1,494.15 | 375,554.00 |
| Gross Profit | 31,295.00 | 31,296.17 | (1.17) | 157,975.00 | 156,480.85 | 1,494.15 | 375,554.00 |
| Expense | | | | | | | |
| ADMINISTRATIVE EXPENSES | | | | | | | |
| 5229 · Postage | 0.00 | 54.17 | (54.17) | 152.91 | 270.85 | (117.94) | 650.00 |
| 5240 · Management Fees | 1,522.33 | 1,522.33 | 0.00 | 7,611.65 | 7,611.65 | 0.00 | 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 | 0.00 | 83.33 | (83.33) | 235.00 | 416.65 | (181.65) | 1,000.00 |
| 5245 · Bank Charges | 137.48 | 141.67 | (4.19) | 678.73 | 708.35 | (29.62) | 1,700.00 |
| 5274 · Insurance | 2,405.00 | 2,901.67 | (496.67) | 10,259.75 | 14,508.35 | (4,248.60) | 34,820.00 |
| 5336 · Printing | 0.00 | 33.33 | (33.33) | 38.43 | 166.65 | (128.22) | 400.00 |
| Total ADMINISTRATIVE EXPENSES | 4,064.81 | 4,736.50 | (671.69) | 18,976.47 | 23,682.50 | (4,706.03) | 60,338.00 |
| GROUNDS EXPENSES | | | | | | | |
| 6240 · Landscape Contract | 0.00 | 5,619.00 | (5,619.00) | 5,150.00 | 11,238.00 | (6,088.00) | 39,330.00 |
| 6243 · Landscape Enhancements | 275.00 | 0.00 | 275.00 | 275.00 | 0.00 | 275.00 | 17,544.00 |
| 6245 · Snow Removal | 0.00 | 0.00 | 0.00 | 17,310.00 | 17,700.00 | (390.00) | 29,500.00 |
| Total GROUNDS EXPENSES | 275.00 | 5,619.00 | (5,344.00) | 22,735.00 | 28,938.00 | (6,203.00) | 86,374.00 |
| OTHER COMMUNITY EXPENSES | | | | | | | |
| 8116 · Trash Removal Services | 2,840.80 | 2,824.17 | 16.63 | 13,962.32 | 14,120.85 | (158.53) | 33,890.00 |
| 8189 · Recreation/Master Dues | 9,646.00 | 9,646.00 | 0.00 | 48,230.00 | 48,230.00 | 0.00 | 115,752.00 |
| Total OTHER COMMUNITY EXPENSES | 12,486.80 | 12,470.17 | 16.63 | 62,192.32 | 62,350.85 | (158.53) | 149,642.00 |
| REPAIR & MAINTENANCE | | | | | | | |
| 6041 · Painting Contract | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 26,200.00 |
| 6045 · Roof Maintenance | 0.00 | 166.67 | (166.67) | 286.65 | 833.35 | (546.70) | 2,000.00 |
| 6060 · Gutter & Downspout Repairs | 98.85 | 83.33 | 15.52 | 383.80 | 416.65 | (32.85) | 1,000.00 |
| 6089 · Miscellaneous Repairs | 0.00 | 1,000.00 | (1,000.00) | 2,611.35 | 5,000.00 | (2,388.65) | 12,000.00 |
| Total REPAIR & MAINTENANCE | 98.85 | 1,250.00 | (1,151.15) | 3,281.80 | 6,250.00 | (2,968.20) | 41,200.00 |
| 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 | 166.67 | 166.67 | 0.00 | 833.35 | 833.35 | 0.00 | 2,000.00 |
| Total RESERVE FUNDING | 3,166.67 | 3,166.67 | 0.00 | 15,833.35 | 15,833.35 | 0.00 | 38,000.00 |
| Total Expense | 20,092.13 | 27,242.34 | (7,150.21) | 123,018.94 | 137,054.70 | (14,035.76) | 375,554.00 |
| Net Income | 11,202.87 | 4,053.83 | 7,149.04 | 34,956.06 | 19,426.15 | 15,529.91 | 0.00 |