

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

March 31, 2022

Prepared By:

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Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 03/31/2022

Assets

Operating Accounts

10000 Operating CAB-AZ 28,520.13

Total Operating Accounts 28,520.13

Reserve Accounts

10002 Reserve APT CAB-AZ 22,967.65

10003 Reserve COMMON CAB-AZ 53,568.28

10007 CAB CD TH 36 mo. 4/5/22 2.75% 11,973.47

Total Reserve Accounts 88,509.40

Other Assets

14011 Prepaid Insurance 3,578.00

14015 Prepaid Trash Removal 1,809.56

Total Other Assets 5,387.56

Total Assets 122,417.09

Liabilities & Equity

Other Liabilities

20002 CAB Roof Loan Payable

21000 Prepaid Assessments 26,061.30

Total Other Liabilities 26,061.30

Equity

30000 Reserve Fund-Common 53,568.28

30001 Reserve Fund - Apartments 22,967.65

30002 Reserve Fund - Townhouse 11,973.47

31000 Prior Year Retained Earnings 6,077.44

Total Equity 94,586.84

Liabilities and Equity

Operating Retained Earnings 1,768.95

Total Liabilities and Equity 1,768.95

Total Liabilities & Equity 122,417.09

Statement of Income and Expense

Thursday, April 14, 2022

11:41

Posted 3/1/2022 To 3/31/2022 11:59:00 PM

22 Bloomfield Concord Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income		Acct Code					
Common Assessment	40000	12,000.00	12,000.00	36,000.00	36,000.00	144,000.00	108,000.00
Apartment Assessment	40001	2,000.00	2,000.00	6,000.00	6,000.00	24,000.00	18,000.00
Additional Assessment	40005	0.00	0.00	2,592.00	0.00	0.00	(2,592.00)
Total Assessment Income		<u>14,000.00</u>	<u>14,000.00</u>	<u>44,592.00</u>	<u>42,000.00</u>	<u>168,000.00</u>	<u>123,408.00</u>
Other Income		Acct Code					
Fines	40030	0.00	0.00	25.00	0.00	0.00	(25.00)
Interest - Common Accounts	40040	8.16	0.00	21.66	0.00	0.00	(21.66)
Interest - Apt. Accounts	40045	2.80	0.00	8.63	0.00	0.00	(8.63)
Interest - Townhouse	40046	24.86	0.00	79.74	0.00	0.00	(79.74)
Late Fees	40050	0.00	0.00	130.00	0.00	0.00	(130.00)
Laundry Income	40070	0.00	208.33	624.59	624.99	2,500.00	1,875.41
Total Other Income		<u>35.82</u>	<u>208.33</u>	<u>889.62</u>	<u>624.99</u>	<u>2,500.00</u>	<u>1,610.38</u>
Total Income		<u>14,035.82</u>	<u>14,208.33</u>	<u>45,481.62</u>	<u>42,624.99</u>	<u>170,500.00</u>	<u>125,018.38</u>
Expense							
Administrative		Acct Code					
Copies	50110	23.22	50.00	70.56	150.00	600.00	529.44
Postage	50120	6.86	16.67	25.55	50.01	200.00	174.45
Legal Fees	50140	0.00	83.33	756.00	249.99	1,000.00	244.00
Audit/Tax	50160	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Management Services	50200	557.52	557.52	1,672.56	1,672.56	6,690.24	5,017.68
Other Professional	50205	0.00	0.00	0.00	0.00	600.00	600.00
Miscellaneous	50240	9.77	58.33	80.02	174.99	700.00	619.98
Fax Line President's Home	50250	54.95	0.00	54.95	55.00	55.00	0.05
Total Administrative		<u>652.32</u>	<u>765.85</u>	<u>2,659.64</u>	<u>2,352.55</u>	<u>12,345.24</u>	<u>9,685.60</u>
Apartment Maintenance		Acct Code					
Electric - Apartments	60010	399.82	325.00	1,069.26	975.00	3,900.00	2,830.74

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Gas - Apartments	60015	175.29	162.50	513.72	487.50	1,950.00	1,436.28
Build. & Maint. repair - Apt	64000	160.00	0.00	160.00	0.00	0.00	(160.00)
Maint Wind & Door-Apt	64005	0.00	41.67	152.50	125.01	500.00	347.50
Maint & Supplies-Apt	64030	0.00	16.67	41.93	50.01	200.00	158.07
Plumbing - Apt	64110	0.00	41.67	0.00	125.01	500.00	500.00
Janitorial - Apt	64300	553.67	333.33	1,162.67	999.99	4,000.00	2,837.33
Apt Rpl Reserve	64400	1,080.00	1,079.17	3,240.00	3,237.51	12,950.00	9,710.00
Total Apartment Maintenance		2,368.78	2,000.01	6,340.08	6,000.03	24,000.00	17,659.92
Building Maintenance	Acct Code						
Window Washing	65005	0.00	175.00	0.00	525.00	2,100.00	2,100.00
Electrical-Common Repairs	65015	0.00	41.67	90.05	125.01	500.00	409.95
Roofs, Gutters & Chimney repairs	65105	250.00	83.33	250.00	249.99	1,000.00	750.00
Plumbing - Common	65110	195.00	125.00	460.00	375.00	1,500.00	1,040.00
Painting-Common	65200	0.00	500.00	0.00	1,500.00	6,000.00	6,000.00
Carports-Common	66005	5,705.00	250.00	5,705.00	750.00	3,000.00	(2,705.00)
Total Building Maintenance		6,150.00	1,175.00	6,505.05	3,525.00	14,100.00	7,594.95
Grounds	Acct Code						
Grounds Maintenance misc.	63000	0.00	83.33	0.00	249.99	1,000.00	1,000.00
Landscape Maint. contract	63100	0.00	0.00	0.00	0.00	17,000.00	17,000.00
Lawn Fert/Weed contract	63110	0.00	216.67	0.00	650.01	2,600.00	2,600.00
Tree/Shrub Spray	63115	0.00	483.33	3,006.00	1,449.99	5,800.00	2,794.00
Irrigation - Repairs	63400	0.00	83.33	0.00	249.99	1,000.00	1,000.00
Snow Removal contract	63600	1,650.00	1,650.00	4,950.00	4,950.00	8,250.00	3,300.00
Chemical (Salt)	63610	1,327.02	300.00	1,427.02	900.00	1,500.00	72.98
Pest Control	63900	0.00	66.67	433.20	200.01	800.00	366.80
Trash Removal	63910	603.16	666.67	1,809.48	2,000.01	8,000.00	6,190.52
Total Grounds		3,580.18	3,550.00	11,625.70	10,650.00	45,950.00	34,324.30
Insurance	Acct Code						

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Workers Compensation Insurance	50535	0.00	45.83	0.00	137.49	550.00	550.00
Property/Liab. Insurance	50570	1,197.25	1,197.25	3,591.75	3,591.75	14,367.00	10,775.25
Total Insurance		<u>1,197.25</u>	<u>1,243.08</u>	<u>3,591.75</u>	<u>3,729.24</u>	<u>14,917.00</u>	<u>11,325.25</u>
<u>Reserve Accounts</u>	<u>Acct Code</u>						
Common Rpl Reserve	63950	896.50	896.48	2,689.50	2,689.44	10,757.76	8,068.26
Reserve Interest	90140	34.38	0.00	106.64	0.00	0.00	(106.64)
Total Reserve Accounts		<u>930.88</u>	<u>896.48</u>	<u>2,796.14</u>	<u>2,689.44</u>	<u>10,757.76</u>	<u>7,961.62</u>
<u>Utilities</u>	<u>Acct Code</u>						
DTE-Outdoor Public Lighting	60020	342.83	160.83	441.01	482.49	1,930.00	1,488.99
Water/Sewer Common	60025	3,304.30	3,500.00	9,753.30	10,500.00	42,000.00	32,246.70
Water - Irrigation	60026	0.00	375.00	0.00	1,125.00	4,500.00	4,500.00
Total Utilities		<u>3,647.13</u>	<u>4,035.83</u>	<u>10,194.31</u>	<u>12,107.49</u>	<u>48,430.00</u>	<u>38,235.69</u>
Total Expense		<u>18,526.54</u>	<u>13,666.25</u>	<u>43,712.67</u>	<u>41,053.75</u>	<u>170,500.00</u>	<u>126,787.33</u>
Excess Revenue / Expense		<u>(4,490.72)</u>	<u>542.08</u>	<u>1,768.95</u>	<u>1,571.24</u>	<u>0.00</u>	<u>1,768.95</u>