

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

July 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 07/31/2022

Assets		
<u>Operating Accounts</u>		
10000	Operating CAB-AZ	1,711.48
<u>Total Operating Accounts</u>		<u>1,711.48</u>
<u>Reserve Accounts</u>		
10002	Reserve APT CAB-AZ	27,302.82
10003	Reserve COMMON CAB-AZ	69,196.36
<u>Total Reserve Accounts</u>		<u>96,499.18</u>
<u>Accounts Receivable</u>		
12000	Accounts Receivable	239.00
12050	Additional Assessment	297.00
<u>Total Accounts Receivable</u>		<u>536.00</u>
<u>Other Assets</u>		
14011	Prepaid Insurance	3,589.00
14015	Prepaid Trash Removal	1,971.08
<u>Total Other Assets</u>		<u>5,563.08</u>
<i>Total Assets</i>		<u><u>104,309.74</u></u>
Liabilities & Equity		
<u>Other Liabilities</u>		
20002	CAB Roof Loan Payable	
21000	Prepaid Assessments	6,424.00
<u>Total Other Liabilities</u>		<u>6,424.00</u>
<u>Equity</u>		
30000	Reserve Fund-Common	69,196.36
30001	Reserve Fund - Apartments	27,302.82
31000	Prior Year Retained Earnings	6,077.44
<u>Total Equity</u>		<u>102,576.62</u>
<u>Liabilities and Equity</u>		
	Operating Retained Earnings	(4,690.88)
<u>Total Liabilities and Equity</u>		<u>(4,690.88)</u>
<i>Total Liabilities & Equity</i>		<u><u>104,309.74</u></u>

Statement of Income and Expense

Friday, August 5, 2022 13:41

Posted 7/1/2022 To 7/31/2022 11:59:00 PM

22 Bloomfield Concord Condominium Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Income							
Assessment Income		Acct Code					
Common Assessment	40000	12,000.00	12,000.00	84,000.00	84,000.00	144,000.00	60,000.00
Apartment Assessment	40001	2,000.00	2,000.00	14,000.00	14,000.00	24,000.00	10,000.00
Additional Assessment	40005	0.00	0.00	138,969.00	0.00	0.00	(138,969.00)
Total Assessment Income		14,000.00	14,000.00	236,969.00	98,000.00	168,000.00	(68,969.00)
Other Income		Acct Code					
Fines	40030	100.00	0.00	665.00	0.00	0.00	(665.00)
Interest - Common Accounts	40040	20.58	0.00	80.49	0.00	0.00	(80.49)
Interest - Apt. Accounts	40045	6.17	0.00	23.80	0.00	0.00	(23.80)
Interest - Townhouse	40046	0.00	0.00	107.76	0.00	0.00	(107.76)
Late Fees	40050	65.00	0.00	585.00	0.00	0.00	(585.00)
Laundry Income	40070	160.17	208.33	1,864.71	1,458.31	2,500.00	635.29
Total Other Income		351.92	208.33	3,326.76	1,458.31	2,500.00	(826.76)
Total Income		14,351.92	14,208.33	240,295.76	99,458.31	170,500.00	(69,795.76)
Expense							
Administrative		Acct Code					
Copies	50110	32.04	50.00	531.00	350.00	600.00	69.00
Postage	50120	27.44	16.67	129.49	116.69	200.00	70.51
Legal Fees	50140	399.00	83.33	2,010.00	583.31	1,000.00	(1,010.00)
Audit/Tax	50160	0.00	0.00	0.00	2,500.00	2,500.00	2,500.00
Management Services	50200	557.52	557.52	3,902.64	3,902.64	6,690.24	2,787.60
Other Professional	50205	0.00	0.00	600.00	600.00	600.00	0.00
Miscellaneous	50240	18.95	58.33	455.42	408.31	700.00	244.58
Fax Line President's Home	50250	0.00	0.00	54.95	55.00	55.00	0.05
Total Administrative		1,034.95	765.85	7,683.50	8,515.95	12,345.24	4,661.74
Apartment Maintenance		Acct Code					
Electric - Apartments	60010	267.95	325.00	2,136.23	2,275.00	3,900.00	1,763.77

Statement of Income and Expense

Posted 7/1/2022 To 7/31/2022 11:59:00 PM

22 Bloomfield Concord Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Gas - Apartments	60015	174.86	162.50	1,240.27	1,137.50	1,950.00	709.73
Build. & Maint. repair - Apt	64000	0.00	0.00	160.00	0.00	0.00	(160.00)
Maint Wind & Door-Apt	64005	0.00	41.67	152.50	291.69	500.00	347.50
Maint & Supplies-Apt	64030	0.00	16.67	99.61	116.69	200.00	100.39
Plumbing - Apt	64110	0.00	41.67	0.00	291.69	500.00	500.00
Janitorial - Apt	64300	0.00	333.33	2,569.67	2,333.31	4,000.00	1,430.33
Apt Rpl Reserve	64400	1,080.00	1,079.17	7,560.00	7,554.19	12,950.00	5,390.00
Total Apartment Maintenance		1,522.81	2,000.01	13,918.28	14,000.07	24,000.00	10,081.72
<u>Building Maintenance</u>	<u>Acct Code</u>						
Structural-Common	65000	350.00	0.00	366.89	0.00	0.00	(366.89)
Window Washing	65005	1,050.00	175.00	1,050.00	1,225.00	2,100.00	1,050.00
Electrical-Common Repairs	65015	0.00	41.67	513.59	291.69	500.00	(13.59)
Roofs, Gutters & Chimney repairs	65105	675.00	83.33	925.00	583.31	1,000.00	75.00
Plumbing - Common	65110	226.00	125.00	1,336.00	875.00	1,500.00	164.00
Painting-Common	65200	0.00	500.00	0.00	3,500.00	6,000.00	6,000.00
Carports-Common	66005	0.00	250.00	5,705.00	1,750.00	3,000.00	(2,705.00)
Total Building Maintenance		2,301.00	1,175.00	9,896.48	8,225.00	14,100.00	4,203.52
<u>Grounds</u>	<u>Acct Code</u>						
Grounds Maintenance misc.	63000	0.00	83.33	100.00	583.31	1,000.00	900.00
Landscape Maint. contract	63100	0.00	2,428.57	5,228.00	7,285.71	17,000.00	11,772.00
Lawn Fert/Weed contract	63110	1,485.00	216.67	1,990.00	1,516.69	2,600.00	610.00
Tree/Shrub Spray	63115	1,800.00	483.33	4,806.00	3,383.31	5,800.00	994.00
Irrigation - Repairs	63400	1,100.00	83.33	1,570.00	583.31	1,000.00	(570.00)
Snow Removal contract	63600	0.00	0.00	7,425.00	6,600.00	8,250.00	825.00
Chemical (Salt)	63610	0.00	0.00	1,427.02	1,200.00	1,500.00	72.98
Street & sidewalk repair	63700	0.00	0.00	561.30	0.00	0.00	(561.30)
Road Replacement/Paving	63716	146,210.74	0.00	146,210.74	0.00	0.00	(146,210.74)
Pest Control	63900	0.00	66.67	433.20	466.69	800.00	366.80

Statement of Income and Expense

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22 Bloomfield Concord Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Trash Removal	63910	0.00	666.67	3,618.96	4,666.69	8,000.00	4,381.04
Total Grounds		150,595.74	4,028.57	173,370.22	26,285.71	45,950.00	(127,420.22)
Insurance	Acct Code						
Workers Compensation Insurance	50535	550.00	45.83	550.00	320.81	550.00	0.00
Property/Liab. Insurance	50570	1,197.25	1,197.25	8,380.75	8,380.75	14,367.00	5,986.25
Total Insurance		1,747.25	1,243.08	8,930.75	8,701.56	14,917.00	5,986.25
Reserve Accounts	Acct Code						
Common Rpl Reserve	63950	896.50	896.48	6,275.50	6,275.36	10,757.76	4,482.26
Reserve Interest	90140	22.19	0.00	190.42	0.00	0.00	(190.42)
Total Reserve Accounts		918.69	896.48	6,465.92	6,275.36	10,757.76	4,291.84
Utilities	Acct Code						
DTE-Outdoor Public Lighting	60020	0.00	160.83	1,003.14	1,125.81	1,930.00	926.86
Water/Sewer Common	60025	3,548.46	3,500.00	23,239.57	24,500.00	42,000.00	18,760.43
Water - Irrigation	60026	478.78	375.00	478.78	2,625.00	4,500.00	4,021.22
Total Utilities		4,027.24	4,035.83	24,721.49	28,250.81	48,430.00	23,708.51
Total Expense		162,147.68	14,144.82	244,986.64	100,254.46	170,500.00	(74,486.64)
Excess Revenue / Expense		(147,795.76)	63.51	(4,690.88)	(796.15)	0.00	(4,690.88)