

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

June 30, 2022

Prepared By:

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Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 06/30/2022

AssetsOperating Accounts

10000 Operating CAB-AZ 149,028.99

Total Operating Accounts 149,028.99Reserve Accounts

10002 Reserve APT CAB-AZ 26,216.65

10003 Reserve COMMON CAB-AZ 68,283.84

Total Reserve Accounts 94,500.49Accounts Receivable

12000 Accounts Receivable 239.00

12050 Additional Assessment 1,047.00

Total Accounts Receivable 1,286.00Other Assets

14011 Prepaid Insurance 3,586.25

14015 Prepaid Trash Removal 1,974.08

Total Other Assets 5,560.33Total Assets250,375.81**Liabilities & Equity**Other Liabilities

20002 CAB Roof Loan Payable

21000 Prepaid Assessments 6,693.00

Total Other Liabilities 6,693.00Equity

30000 Reserve Fund-Common 68,283.84

30001 Reserve Fund - Apartments 26,216.65

31000 Prior Year Retained Earnings 6,077.44

Total Equity 100,577.93Liabilities and Equity

Operating Retained Earnings 143,104.88

Total Liabilities and Equity 143,104.88Total Liabilities & Equity250,375.81

Statement of Income and Expense

Posted 6/1/2022 To 6/30/2022 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	72,000.00	72,000.00	144,000.00	72,000.00
Apartment Assessment	40001	2,000.00	2,000.00	12,000.00	12,000.00	24,000.00	12,000.00
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	222,969.00	84,000.00	168,000.00	(54,969.00)
Other Income		Acct Code					
Fines	40030	200.00	0.00	565.00	0.00	0.00	(565.00)
Interest - Common Accounts	40040	14.73	0.00	59.91	0.00	0.00	(59.91)
Interest - Apt. Accounts	40045	3.09	0.00	17.63	0.00	0.00	(17.63)
Interest - Townhouse	40046	0.00	0.00	107.76	0.00	0.00	(107.76)
Late Fees	40050	(65.00)	0.00	520.00	0.00	0.00	(520.00)
Laundry Income	40070	0.00	208.33	1,704.54	1,249.98	2,500.00	795.46
Total Other Income		152.82	208.33	2,974.84	1,249.98	2,500.00	(474.84)
Total Income		14,152.82	14,208.33	225,943.84	85,249.98	170,500.00	(55,443.84)
Expense							
Administrative		Acct Code					
Copies	50110	322.20	50.00	498.96	300.00	600.00	101.04
Postage	50120	18.76	16.67	102.05	100.02	200.00	97.95
Legal Fees	50140	570.00	83.33	1,611.00	499.98	1,000.00	(611.00)
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	3,345.12	3,345.12	6,690.24	3,345.12
Other Professional	50205	0.00	0.00	600.00	600.00	600.00	0.00
Miscellaneous	50240	126.55	58.33	436.47	349.98	700.00	263.53
Fax Line President's Home	50250	0.00	0.00	54.95	55.00	55.00	0.05
Total Administrative		1,595.03	765.85	6,648.55	7,750.10	12,345.24	5,696.69
Apartment Maintenance		Acct Code					
Electric - Apartments	60010	206.16	325.00	1,868.28	1,950.00	3,900.00	2,031.72

Statement of Income and Expense

Posted 6/1/2022 To 6/30/2022 11:59:00 PM

Friday, July 8, 2022

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22 Bloomfield Concord Condominium Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Gas - Apartments	60015	182.67	162.50	1,065.41	975.00	1,950.00	884.59
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	250.02	500.00	347.50
Maint & Supplies-Apt	64030	57.68	16.67	99.61	100.02	200.00	100.39
Plumbing - Apt	64110	0.00	41.67	0.00	250.02	500.00	500.00
Janitorial - Apt	64300	773.50	333.33	2,569.67	1,999.98	4,000.00	1,430.33
Apt Rpl Reserve	64400	1,080.00	1,079.17	6,480.00	6,475.02	12,950.00	6,470.00
Total Apartment Maintenance		2,300.01	2,000.01	12,395.47	12,000.06	24,000.00	11,604.53
<u>Building Maintenance</u>		<u>Acct Code</u>					
Structural-Common	65000	0.00	0.00	16.89	0.00	0.00	(16.89)
Window Washing	65005	0.00	175.00	0.00	1,050.00	2,100.00	2,100.00
Electrical-Common Repairs	65015	423.54	41.67	513.59	250.02	500.00	(13.59)
Roofs, Gutters & Chimney repairs	65105	0.00	83.33	250.00	499.98	1,000.00	750.00
Plumbing - Common	65110	0.00	125.00	1,110.00	750.00	1,500.00	390.00
Painting-Common	65200	0.00	500.00	0.00	3,000.00	6,000.00	6,000.00
Carports-Common	66005	0.00	250.00	5,705.00	1,500.00	3,000.00	(2,705.00)
Total Building Maintenance		423.54	1,175.00	7,595.48	7,050.00	14,100.00	6,504.52
<u>Grounds</u>		<u>Acct Code</u>					
Grounds Maintenance misc.	63000	0.00	83.33	100.00	499.98	1,000.00	900.00
Landscape Maint. contract	63100	5,228.00	2,428.57	5,228.00	4,857.14	17,000.00	11,772.00
Lawn Fert/Weed contract	63110	505.00	216.67	505.00	1,300.02	2,600.00	2,095.00
Tree/Shrub Spray	63115	0.00	483.33	3,006.00	2,899.98	5,800.00	2,794.00
Irrigation - Repairs	63400	470.00	83.33	470.00	499.98	1,000.00	530.00
Snow Removal contract	63600	825.00	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)
Pest Control	63900	0.00	66.67	433.20	400.02	800.00	366.80
Trash Removal	63910	603.16	666.67	3,618.96	4,000.02	8,000.00	4,381.04

Statement of Income and Expense

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Total Grounds		7,631.16	4,028.57	22,774.48	22,257.14	45,950.00	23,175.52
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	0.00	274.98	550.00	550.00
Property/Liab. Insurance	50570	1,197.25	1,197.25	7,183.50	7,183.50	14,367.00	7,183.50
Total Insurance		1,197.25	1,243.08	7,183.50	7,458.48	14,917.00	7,733.50
Reserve Accounts	Acct Code						
Common Rpl Reserve	63950	896.50	896.48	5,379.00	5,378.88	10,757.76	5,378.76
Reserve Interest	90140	11.39	0.00	168.23	0.00	0.00	(168.23)
Total Reserve Accounts		907.89	896.48	5,547.23	5,378.88	10,757.76	5,210.53
Utilities	Acct Code						
DTE-Outdoor Public Lighting	60020	323.29	160.83	1,003.14	964.98	1,930.00	926.86
Water/Sewer Common	60025	3,179.70	3,500.00	19,691.11	21,000.00	42,000.00	22,308.89
Water - Irrigation	60026	0.00	375.00	0.00	2,250.00	4,500.00	4,500.00
Total Utilities		3,502.99	4,035.83	20,694.25	24,214.98	48,430.00	27,735.75
Total Expense		17,557.87	14,144.82	82,838.96	86,109.64	170,500.00	87,661.04
Excess Revenue / Expense		(3,405.05)	63.51	143,104.88	(859.66)	0.00	143,104.88