

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

December 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 12/31/2022

AssetsOperating Accounts

10000 Operating CAB-AZ 4,058.12

Total Operating Accounts 4,058.12Reserve Accounts

10002 Reserve APT CAB-AZ 4,332.64

10003 Reserve COMMON CAB-AZ 8,364.96

Total Reserve Accounts 12,697.60Other Assets

14011 Prepaid Insurance 3,781.00

14015 Prepaid Trash Removal 1,974.08

Total Other Assets 5,755.08Total Assets

22,510.80

Liabilities & EquityOther Liabilities

20002 CAB Roof Loan Payable

21000 Prepaid Assessments 5,551.50

Total Other Liabilities 5,551.50Equity

30000 Reserve Fund-Common 8,364.96

30001 Reserve Fund - Apartments 4,332.64

31000 Prior Year Retained Earnings 6,077.44

Total Equity 18,775.04Liabilities and Equity

Operating Retained Earnings (1,815.74)

Total Liabilities and Equity (1,815.74)Total Liabilities & Equity

22,510.80

Statement of Income and Expense

Posted 12/1/2022 To 12/31/2022 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	144,000.00	144,000.00	144,000.00	0.00
Apartment Assessment	40001	2,000.00	2,000.00	24,000.00	24,000.00	24,000.00	0.00
Additional Assessment	40005	0.00	0.00	138,969.00	0.00	0.00	(138,969.00)
Total Assessment Income		<u>14,000.00</u>	<u>14,000.00</u>	<u>306,969.00</u>	<u>168,000.00</u>	<u>168,000.00</u>	<u>(138,969.00)</u>
Other Income	Acct Code						
Fines	40030	0.00	0.00	665.00	0.00	0.00	(665.00)
Interest - Common Accounts	40040	5.72	0.00	151.26	0.00	0.00	(151.26)
Interest - Apt. Accounts	40045	2.43	0.00	53.62	0.00	0.00	(53.62)
Interest - Townhouse	40046	0.00	0.00	107.76	0.00	0.00	(107.76)
Late Fees	40050	0.00	0.00	845.00	0.00	0.00	(845.00)
Laundry Income	40070	0.00	208.37	3,341.01	2,500.00	2,500.00	(841.01)
Transfer from reserves	45000	73,000.00	0.00	83,900.00	0.00	0.00	(83,900.00)
Total Other Income		<u>73,008.15</u>	<u>208.37</u>	<u>89,063.65</u>	<u>2,500.00</u>	<u>2,500.00</u>	<u>(86,563.65)</u>
Total Income		<u>87,008.15</u>	<u>14,208.37</u>	<u>396,032.65</u>	<u>170,500.00</u>	<u>170,500.00</u>	<u>(225,532.65)</u>
Expense							
Administrative	Acct Code						
Copies	50110	77.22	50.00	730.26	600.00	600.00	(130.26)
Postage	50120	108.96	16.63	306.96	200.00	200.00	(106.96)
Legal Fees	50140	513.00	83.37	4,895.00	1,000.00	1,000.00	(3,895.00)
Audit/Tax	50160	0.00	0.00	2,500.00	2,500.00	2,500.00	0.00
Management Services	50200	557.52	557.52	6,690.24	6,690.24	6,690.24	0.00
Other Professional	50205	0.00	0.00	600.00	600.00	600.00	0.00
Miscellaneous	50240	142.58	58.37	846.39	700.00	700.00	(146.39)
Website	50245	0.00	0.00	100.90	0.00	0.00	(100.90)
Fax Line President's Home	50250	0.00	0.00	54.95	55.00	55.00	0.05
Total Administrative		<u>1,399.28</u>	<u>765.89</u>	<u>16,724.70</u>	<u>12,345.24</u>	<u>12,345.24</u>	<u>(4,379.46)</u>

Statement of Income and Expense

Wednesday, January 11, 2023 16:55

Posted 12/1/2022 To 12/31/2022 11:59:00 PM

22 Bloomfield Concord Condominium Association

Operating

	Acct Code	Month		Year			Remainder
		Actual	Budget	Actual	Budget	Annual	
Apartment Maintenance	Acct Code						
Electric - Apartments	60010	329.10	325.00	3,598.76	3,900.00	3,900.00	301.24
Gas - Apartments	60015	0.00	162.50	2,021.32	1,950.00	1,950.00	(71.32)
Build. & Maint. repair - Apt	64000	261.76	0.00	769.45	0.00	0.00	(769.45)
Maint Wind & Door-Apt	64005	201.60	41.63	354.10	500.00	500.00	145.90
Maint & Supplies-Apt	64030	0.00	16.63	165.30	200.00	200.00	34.70
Plumbing - Apt	64110	0.00	41.63	254.00	500.00	500.00	246.00
Janitorial - Apt	64300	511.00	333.37	5,473.25	4,000.00	4,000.00	(1,473.25)
Apt Rpl Reserve	64400	0.00	1,079.13	7,560.00	12,950.00	12,950.00	5,390.00
Total Apartment Maintenance		1,303.46	1,999.89	20,196.18	24,000.00	24,000.00	3,803.82
Building Maintenance	Acct Code						
Structural-Common	65000	0.00	0.00	566.89	0.00	0.00	(566.89)
Window Washing	65005	0.00	175.00	1,050.00	2,100.00	2,100.00	1,050.00
Electrical-Common Repairs	65015	0.00	41.63	1,749.08	500.00	500.00	(1,249.08)
Roofs, Gutters & Chimney repairs	65105	650.00	83.37	1,575.00	1,000.00	1,000.00	(575.00)
Plumbing - Common	65110	0.00	125.00	4,213.72	1,500.00	1,500.00	(2,713.72)
Painting-Common	65200	0.00	500.00	11,901.21	6,000.00	6,000.00	(5,901.21)
Carports-Common	66005	0.00	250.00	5,705.00	3,000.00	3,000.00	(2,705.00)
Total Building Maintenance		650.00	1,175.00	26,760.90	14,100.00	14,100.00	(12,660.90)
Grounds	Acct Code						
Grounds Maintenance misc.	63000	0.00	83.37	2,492.44	1,000.00	1,000.00	(1,492.44)
Landscape Maint. contract	63100	0.00	0.00	15,684.00	17,000.00	17,000.00	1,316.00
Lawn Fert/Weed contract	63110	0.00	216.63	3,505.00	2,600.00	2,600.00	(905.00)
Tree/Shrub Spray	63115	0.00	483.37	4,806.00	5,800.00	5,800.00	994.00
Irrigation - Repairs	63400	0.00	83.37	2,345.00	1,000.00	1,000.00	(1,345.00)
Snow Removal contract	63600	0.00	1,650.00	9,050.00	8,250.00	8,250.00	(800.00)
Chemical (Salt)	63610	0.00	300.00	1,427.02	1,500.00	1,500.00	72.98
Street & sidewalk repair	63700	0.00	0.00	561.30	0.00	0.00	(561.30)

Statement of Income and Expense

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22 Bloomfield Concord Condominium Association

Operating

		Month		Year			Remainder
		Actual	Budget	Actual	Budget	Annual	
Road Replacement/Paving	63716	73,000.00	0.00	219,210.74	0.00	0.00	(219,210.74)
Pest Control	63900	0.00	66.63	433.20	800.00	800.00	366.80
Trash Removal	63910	0.00	666.63	7,766.96	8,000.00	8,000.00	233.04
Total Grounds		73,000.00	3,550.00	267,281.66	45,950.00	45,950.00	(221,331.66)
<u>Insurance</u>	<u>Acct Code</u>						
Workers Compensation Insurance	50535	0.00	45.87	550.00	550.00	550.00	0.00
Fidelity Bond	50540	0.00	0.00	552.00	0.00	0.00	(552.00)
Property/Liab. Insurance	50570	1,267.00	1,197.25	14,436.75	14,367.00	14,367.00	(69.75)
Total Insurance		1,267.00	1,243.12	15,538.75	14,917.00	14,917.00	(621.75)
<u>Reserve Accounts</u>	<u>Acct Code</u>						
Common Rpl Reserve	63950	0.00	896.48	6,275.50	10,757.76	10,757.76	4,482.26
Reserve Interest	90140	7.44	0.00	288.84	0.00	0.00	(288.84)
Total Reserve Accounts		7.44	896.48	6,564.34	10,757.76	10,757.76	4,193.42
<u>Utilities</u>	<u>Acct Code</u>						
DTE-Outdoor Public Lighting	60020	0.00	160.87	1,796.84	1,930.00	1,930.00	133.16
Water/Sewer Common	60025	2,705.58	3,500.00	38,242.51	42,000.00	42,000.00	3,757.49
Water - Irrigation	60026	0.00	375.00	4,742.51	4,500.00	4,500.00	(242.51)
Total Utilities		2,705.58	4,035.87	44,781.86	48,430.00	48,430.00	3,648.14
Total Expense		80,332.76	13,666.25	397,848.39	170,500.00	170,500.00	(227,348.39)
Excess Revenue / Expense		6,675.39	542.12	(1,815.74)	0.00	0.00	(1,815.74)