

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

November 30, 2023

Prepared By:

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Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 11/30/2023

Assets

Operating Accounts

10000 Operating CAB-AZ 1,416.69

Total Operating Accounts 1,416.69

Reserve Accounts

10002 Reserve APT CAB-AZ 11,069.57

10003 Reserve COMMON CAB-AZ 24,586.87

Total Reserve Accounts 35,656.44

Accounts Receivable

12000 Accounts Receivable 104.00

Total Accounts Receivable 104.00

Other Assets

14011 Prepaid Insurance 5,048.00

Total Other Assets 5,048.00

Total Assets

42,225.13

Liabilities & Equity

Other Liabilities

20002 CAB Roof Loan Payable

21000 Prepaid Assessments 3,979.50

Total Other Liabilities 3,979.50

Equity

30000 Reserve Fund-Common 24,586.87

30001 Reserve Fund - Apartments 11,069.57

31000 Prior Year Retained Earnings 2,287.70

Total Equity 37,944.14

Liabilities and Equity

Operating Retained Earnings 301.49

Total Liabilities and Equity 301.49

Total Liabilities & Equity

42,225.13

Statement of Income and Expense

Monday, December 11, 2023

18:44

Posted 11/1/2023 To 11/30/2023 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	13,800.00	13,800.00	151,800.00	151,800.00	165,600.00	13,800.00
Apartment Assessment	40001	2,000.00	2,000.00	22,000.00	22,000.00	24,000.00	2,000.00
Total Assessment Income		15,800.00	15,800.00	173,800.00	173,800.00	189,600.00	15,800.00
Other Income		Acct Code					
Interest - Common Accounts	40040	6.63	0.00	60.77	0.00	0.00	(60.77)
Interest - Apt. Accounts	40045	2.73	0.00	21.20	0.00	0.00	(21.20)
Late Fees	40050	65.00	0.00	780.00	0.00	0.00	(780.00)
Laundry Income	40070	0.00	208.33	2,178.62	2,291.63	2,500.00	321.38
Total Other Income		74.36	208.33	3,040.59	2,291.63	2,500.00	(540.59)
Total Income		15,874.36	16,008.33	176,840.59	176,091.63	192,100.00	15,259.41
Expense							
Administrative		Acct Code					
Copies	50110	120.24	58.33	683.02	641.63	700.00	16.98
Postage	50120	115.29	25.00	258.36	275.00	300.00	41.64
Legal Fees	50140	477.50	83.33	1,421.50	916.63	1,000.00	(421.50)
Audit/Tax	50160	0.00	0.00	2,500.00	2,500.00	2,500.00	0.00
Management Services	50200	574.25	574.25	6,316.75	6,316.75	6,891.00	574.25
Miscellaneous	50240	19.85	58.33	649.65	641.63	700.00	50.35
Website	50245	0.00	8.33	0.00	91.63	100.00	100.00
Fax Line President's Home	50250	0.00	4.58	54.95	50.38	55.00	0.05
Total Administrative		1,307.13	812.15	11,884.23	11,433.65	12,246.00	361.77
Apartment Maintenance		Acct Code					
Electric - Apartments	60010	316.81	333.33	3,308.18	3,666.63	4,000.00	691.82
Gas - Apartments	60015	179.65	216.67	2,160.85	2,383.37	2,600.00	439.15
Build. & Maint. repair - Apt	64000	6.84	0.00	1,414.11	0.00	0.00	(1,414.11)
Maint Wind & Door-Apt	64005	0.00	41.67	133.75	458.37	500.00	366.25

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Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Maint & Supplies-Apt	64030	0.00	16.67	432.21	183.37	200.00	(232.21)
Plumbing - Apt	64110	322.00	41.67	2,057.00	458.37	500.00	(1,557.00)
Janitorial - Apt	64300	0.00	375.00	3,425.20	4,125.00	4,500.00	1,074.80
Carpet Cleaning - Apt	64360	0.00	16.67	150.00	183.37	200.00	50.00
Apt Rpl Reserve	64400	0.00	958.33	6,713.00	10,541.63	11,500.00	4,787.00
Total Apartment Maintenance		825.30	2,000.01	19,794.30	22,000.11	24,000.00	4,205.70
<u>Building Maintenance</u>		<u>Acct Code</u>					
Structural-Common	65000	0.00	0.00	928.62	0.00	0.00	(928.62)
Window Washing	65005	0.00	87.50	1,050.00	962.50	1,050.00	0.00
Electrical-Common Repairs	65015	0.00	41.67	215.06	458.37	500.00	284.94
Roofs, Gutters & Chimney repairs	65105	900.00	83.33	1,800.00	916.63	1,000.00	(800.00)
Plumbing - Common	65110	0.00	125.00	3,452.00	1,375.00	1,500.00	(1,952.00)
Sewer Repairs	65112	0.00	0.00	3,835.00	0.00	0.00	(3,835.00)
Painting-Common	65200	0.00	501.67	7,262.02	5,518.37	6,020.00	(1,242.02)
Carports-Common	66005	1,295.00	173.33	2,000.00	1,906.63	2,080.00	80.00
Total Building Maintenance		2,195.00	1,012.50	20,542.70	11,137.50	12,150.00	(8,392.70)
<u>Grounds</u>		<u>Acct Code</u>					
Grounds Maintenance misc.	63000	0.00	83.33	0.00	916.63	1,000.00	1,000.00
Landscape Maint. contract	63100	5,142.00	2,685.68	15,426.00	18,800.00	18,800.00	3,374.00
Lawn Fert/Weed contract	63110	0.00	312.50	3,750.00	3,437.50	3,750.00	0.00
Tree/Shrub Spray	63115	180.00	341.67	9,454.00	3,758.37	4,100.00	(5,354.00)
Mulch	63145	0.00	0.00	1,894.20	0.00	0.00	(1,894.20)
Irrigation - Repairs	63400	0.00	83.33	3,165.00	916.63	1,000.00	(2,165.00)
Misc. Land. (mulch/new trees)	63500	0.00	0.00	2,350.00	0.00	0.00	(2,350.00)
Snow Removal contract	63600	0.00	1,625.00	8,310.00	8,125.00	9,750.00	1,440.00
Chemical (Salt)	63610	200.00	0.00	755.00	1,200.00	1,500.00	745.00
Pest Control	63900	0.00	66.67	515.28	733.37	800.00	284.72
Trash Removal	63910	0.00	750.00	10,034.88	8,250.00	9,000.00	(1,034.88)

Statement of Income and Expense

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Total Grounds		5,522.00	5,948.18	55,654.36	46,137.50	49,700.00	(5,954.36)
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	550.00	504.13	550.00	0.00
Fidelity Bond	50540	536.00	0.00	536.00	0.00	0.00	(536.00)
Property/Liab. Insurance	50570	1,263.00	1,353.00	13,933.00	14,883.00	16,236.00	2,303.00
Total Insurance		1,799.00	1,398.83	15,019.00	15,387.13	16,786.00	1,767.00
Reserve Accounts	Acct Code						
Common Rpl Reserve	63950	0.00	2,309.83	16,170.00	25,408.13	27,718.00	11,548.00
Reserve Interest	90140	8.79	0.00	75.84	0.00	0.00	(75.84)
Total Reserve Accounts		8.79	2,309.83	16,245.84	25,408.13	27,718.00	11,472.16
Utilities	Acct Code						
DTE-Outdoor Public Lighting	60020	238.32	166.67	2,045.56	1,833.37	2,000.00	(45.56)
Water/Sewer Common	60025	2,678.56	3,500.00	31,083.39	38,500.00	42,000.00	10,916.61
Water - Irrigation	60026	0.00	458.33	4,269.72	5,041.63	5,500.00	1,230.28
Total Utilities		2,916.88	4,125.00	37,398.67	45,375.00	49,500.00	12,101.33
Total Expense		14,574.10	17,606.50	176,539.10	176,879.02	192,100.00	15,560.90
Excess Revenue / Expense		1,300.26	(1,598.17)	301.49	(787.39)	0.00	301.49