

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Bloomfield Concord
Condominium Association

February 28, 2025

Prepared By:

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Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 02/28/2025

Assets

Operating Accounts

10000	Operating CAB-AZ	5,538.35
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<u>Total Operating Accounts</u>		<u>5,538.35</u>
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Reserve Accounts

10002	Reserve APT CAB-AZ	15,110.21
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10003	Reserve COMMON CAB-AZ	62,330.10
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<u>Total Reserve Accounts</u>		<u>77,440.31</u>
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Accounts Receivable

12000	Accounts Receivable	3,594.89
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<u>Total Accounts Receivable</u>		<u>3,594.89</u>
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Other Assets

14011	Prepaid Insurance	4,010.26
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14015	Prepaid Trash Removal	9,057.60
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<u>Total Other Assets</u>		<u>13,067.86</u>
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Total Assets

99,641.41

Liabilities & Equity

Other Liabilities

20002	CAB Roof Loan Payable	
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21000	Prepaid Assessments	5,620.00
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<u>Total Other Liabilities</u>		<u>5,620.00</u>
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Equity

30000	Reserve Fund-Common	62,330.10
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30001	Reserve Fund - Apartments	15,110.21
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31000	Prior Year Retained Earnings	14,129.05
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<u>Total Equity</u>		<u>91,569.36</u>
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Liabilities and Equity

Operating Retained Earnings	2,452.05
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<u>Total Liabilities and Equity</u>	<u>2,452.05</u>
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Total Liabilities & Equity

99,641.41

Statement of Income and Expense

Wednesday, March 5, 2025

12:00

Posted 2/1/2025 To 2/28/2025 11:59:00 PM

22 Bloomfield Concord Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
<u>Assessment Income</u>	<u>Acct Code</u>						
Common Assessment	40000	14,100.00	14,100.00	28,200.00	28,200.00	169,200.00	141,000.00
Apartment Assessment	40001	2,200.00	2,200.00	4,400.00	4,400.00	26,400.00	22,000.00
Total Assessment Income		16,300.00	16,300.00	32,600.00	32,600.00	195,600.00	163,000.00
<u>Other Income</u>	<u>Acct Code</u>						
Interest - Common Accounts	40040	10.02	0.00	20.53	0.00	0.00	(20.53)
Interest - Apt. Accounts	40045	2.31	0.00	5.32	0.00	0.00	(5.32)
Late Fees	40050	65.00	0.00	195.00	0.00	0.00	(195.00)
Laundry Income	40070	0.00	208.33	0.00	416.66	2,500.00	2,500.00
Miscellaneous Income	40080	200.00	0.00	200.00	0.00	0.00	(200.00)
Total Other Income		277.33	208.33	420.85	416.66	2,500.00	2,079.15
Total Income		16,577.33	16,508.33	33,020.85	33,016.66	198,100.00	165,079.15
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Copies	50110	27.18	60.42	51.84	120.84	725.00	673.16
Postage	50120	13.80	25.00	33.81	50.00	300.00	266.19
Legal Fees	50140	0.00	83.33	0.00	166.66	1,000.00	1,000.00
Audit/Tax	50160	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Management Services	50200	609.22	609.22	1,218.44	1,218.44	7,310.64	6,092.20
Miscellaneous	50240	58.60	62.50	124.95	125.00	750.00	625.05
Website	50245	22.17	12.50	44.16	25.00	150.00	105.84
Fax Line President's Home	50250	0.00	4.58	0.00	9.16	55.00	55.00
Total Administrative		730.97	857.55	1,473.20	1,715.10	12,790.64	11,317.44
<u>Apartment Maintenance</u>	<u>Acct Code</u>						
Electric - Apartments	60010	0.00	358.33	723.88	716.66	4,300.00	3,576.12
Gas - Apartments	60015	182.75	191.67	360.41	383.34	2,300.00	1,939.59
Build. & Maint. repair - Apt	64000	95.00	166.67	282.50	333.34	2,000.00	1,717.50

Statement of Income and Expense

Wednesday, March 5, 2025

12:00

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22 Bloomfield Concord Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Maint Wind & Door-Apt	64005	172.72	250.00	672.72	500.00	3,000.00	2,327.28
Maint & Supplies-Apt	64030	32.15	20.83	32.15	41.66	250.00	217.85
Plumbing - Apt	64110	(2,674.89)	0.00	(2,674.89)	0.00	0.00	2,674.89
Boiler Insp. Fees - Apt.	64130	0.00	0.00	(187.50)	0.00	0.00	187.50
Janitorial - Apt	64300	0.00	416.67	1,078.98	833.34	5,000.00	3,921.02
Carpet Cleaning - Apt	64360	0.00	16.67	0.00	33.34	200.00	200.00
Apt Rpl Reserve	64400	1,560.00	779.17	1,560.00	1,558.34	9,350.00	7,790.00
Total Apartment Maintenance		(632.27)	2,200.01	1,848.25	4,400.02	26,400.00	24,551.75
Building Maintenance	Acct Code						
Structural-Common	65000	0.00	41.67	1,000.00	83.34	500.00	(500.00)
Window Washing	65005	0.00	87.50	0.00	175.00	1,050.00	1,050.00
Electrical-Common Repairs	65015	0.00	20.83	0.00	41.66	250.00	250.00
Roofs, Gutters & Chimney repairs	65105	0.00	83.33	0.00	166.66	1,000.00	1,000.00
Sewer Repairs	65112	0.00	291.67	0.00	583.34	3,500.00	3,500.00
Total Building Maintenance		0.00	525.00	1,000.00	1,050.00	6,300.00	5,300.00
Grounds	Acct Code						
Grounds Maintenance misc.	63000	0.00	100.00	0.00	200.00	1,200.00	1,200.00
Landscape Maint. contract	63100	0.00	0.00	5,142.00	0.00	19,000.00	13,858.00
Lawn Fert/Weed contract	63110	0.00	341.67	0.00	683.34	4,100.00	4,100.00
Tree/Shrub Spray	63115	0.00	341.67	0.00	683.34	4,100.00	4,100.00
Mulch	63145	0.00	208.33	0.00	416.66	2,500.00	2,500.00
Irrigation - Repairs	63400	0.00	125.00	0.00	250.00	1,500.00	1,500.00
Snow Removal contract	63600	2,490.00	3,000.00	4,980.00	6,000.00	15,000.00	10,020.00
Chemical (Salt)	63610	0.00	130.00	538.37	260.00	650.00	111.63
Pest Control	63900	0.00	62.50	623.49	125.00	750.00	126.51
Trash Removal	63910	0.00	679.17	0.00	1,358.34	8,150.00	8,150.00
Total Grounds		2,490.00	4,988.34	11,283.86	9,976.68	56,950.00	45,666.14
Insurance	Acct Code						

Statement of Income and Expense

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22 Bloomfield Concord Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Workers Compensation Insurance	50535	0.00	0.00	0.00	0.00	550.00	550.00
Property/Liab. Insurance	50570	1,341.58	1,458.33	3,196.16	2,916.66	17,500.00	14,303.84
Total Insurance		1,341.58	1,458.33	3,196.16	2,916.66	18,050.00	14,853.84
Reserve Accounts	Acct Code						
Common Rpl Reserve	63950	5,952.00	2,975.78	5,952.00	5,951.56	35,709.36	29,757.36
Reserve Interest	90140	11.93	0.00	25.00	0.00	0.00	(25.00)
Total Reserve Accounts		5,963.93	2,975.78	5,977.00	5,951.56	35,709.36	29,732.36
Utilities	Acct Code						
DTE-Outdoor Public Lighting	60020	211.70	241.67	633.25	483.34	2,900.00	2,266.75
Water/Sewer Common	60025	2,858.74	2,916.67	5,157.08	5,833.34	35,000.00	29,842.92
Water - Irrigation	60026	0.00	333.33	0.00	666.66	4,000.00	4,000.00
Total Utilities		3,070.44	3,491.67	5,790.33	6,983.34	41,900.00	36,109.67
Total Expense		12,964.65	16,496.68	30,568.80	32,993.36	198,100.00	167,531.20
Excess Revenue / Expense		3,612.68	11.65	2,452.05	23.30	0.00	2,452.05