

FINANCIAL REPORTS  
TO  
THE BOARD OF DIRECTORS

Bloomfield Concord  
Condominium Association

August 31, 2023

Prepared By:

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Prepared without an audit and for internal purposes only.

22 Bloomfield Concord Condominium Association

Balance Sheet

Posted 08/31/2023

**Assets**

Operating Accounts

10000 Operating CAB-AZ 2,252.31

Total Operating Accounts 2,252.31

Reserve Accounts

10002 Reserve APT CAB-AZ 11,061.29

10003 Reserve COMMON CAB-AZ 24,568.49

Total Reserve Accounts 35,629.78

Other Assets

14011 Prepaid Insurance 3,797.00

Total Other Assets 3,797.00

*Total Assets* 41,679.09

**Liabilities & Equity**

Other Liabilities

20002 CAB Roof Loan Payable

21000 Prepaid Assessments 5,289.50

Total Other Liabilities 5,289.50

Equity

30000 Reserve Fund-Common 24,568.49

30001 Reserve Fund - Apartments 11,061.29

31000 Prior Year Retained Earnings 2,287.70

Total Equity 37,917.48

Liabilities and Equity

Operating Retained Earnings (1,527.89)

Total Liabilities and Equity (1,527.89)

*Total Liabilities & Equity* 41,679.09

# Statement of Income and Expense

Tuesday, September 12, 2023

12:22

Posted 8/1/2023 To 8/31/2023 11:59:00 PM

## 22 Bloomfield Concord Condominium Association

### Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
<b>Income</b>							
<b><u>Assessment Income</u></b>		<b><u>Acct Code</u></b>					
Common Assessment	40000	13,800.00	13,800.00	110,400.00	110,400.00	165,600.00	55,200.00
Apartment Assessment	40001	2,000.00	2,000.00	16,000.00	16,000.00	24,000.00	8,000.00
Total Assessment Income		15,800.00	15,800.00	126,400.00	126,400.00	189,600.00	63,200.00
<b><u>Other Income</u></b>		<b><u>Acct Code</u></b>					
Interest - Common Accounts	40040	6.62	0.00	38.30	0.00	0.00	(38.30)
Interest - Apt. Accounts	40045	2.82	0.00	15.65	0.00	0.00	(15.65)
Late Fees	40050	0.00	0.00	585.00	0.00	0.00	(585.00)
Laundry Income	40070	579.20	208.33	2,178.62	1,666.64	2,500.00	321.38
Total Other Income		588.64	208.33	2,817.57	1,666.64	2,500.00	(317.57)
Total Income		16,388.64	16,008.33	129,217.57	128,066.64	192,100.00	62,882.43
<b>Expense</b>							
<b><u>Administrative</u></b>		<b><u>Acct Code</u></b>					
Copies	50110	18.72	58.33	516.16	466.64	700.00	183.84
Postage	50120	10.02	25.00	118.29	200.00	300.00	181.71
Legal Fees	50140	0.00	83.33	501.50	666.64	1,000.00	498.50
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	4,594.00	4,594.00	6,891.00	2,297.00
Miscellaneous	50240	2.90	58.33	494.05	466.64	700.00	205.95
Website	50245	0.00	8.33	0.00	66.64	100.00	100.00
Fax Line President's Home	50250	0.00	4.58	54.95	36.64	55.00	0.05
Total Administrative		605.89	812.15	8,778.95	8,997.20	12,246.00	3,467.05
<b><u>Apartment Maintenance</u></b>		<b><u>Acct Code</u></b>					
Electric - Apartments	60010	557.16	333.33	2,678.91	2,666.64	4,000.00	1,321.09
Gas - Apartments	60015	162.21	216.67	1,676.38	1,733.36	2,600.00	923.62
Build. & Maint. repair - Apt	64000	0.00	0.00	355.78	0.00	0.00	(355.78)
Maint Wind & Door-Apt	64005	0.00	41.67	133.75	333.36	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	133.36	200.00	(232.21)
Plumbing - Apt	64110	0.00	41.67	1,735.00	333.36	500.00	(1,235.00)
Janitorial - Apt	64300	0.00	375.00	1,763.95	3,000.00	4,500.00	2,736.05
Carpet Cleaning - Apt	64360	0.00	16.67	0.00	133.36	200.00	200.00
Apt Rpl Reserve	64400	0.00	958.33	6,713.00	7,666.64	11,500.00	4,787.00
Total Apartment Maintenance		719.37	2,000.01	15,488.98	16,000.08	24,000.00	8,511.02
<b><u>Building Maintenance</u></b>		<b><u>Acct Code</u></b>					
Structural-Common	65000	192.50	0.00	192.50	0.00	0.00	(192.50)
Window Washing	65005	0.00	87.50	1,050.00	700.00	1,050.00	0.00
Electrical-Common Repairs	65015	0.00	41.67	215.06	333.36	500.00	284.94
Roofs, Gutters & Chimney repairs	65105	0.00	83.33	900.00	666.64	1,000.00	100.00
Plumbing - Common	65110	0.00	125.00	3,102.00	1,000.00	1,500.00	(1,602.00)
Painting-Common	65200	6,200.00	501.67	7,262.02	4,013.36	6,020.00	(1,242.02)
Carports-Common	66005	0.00	173.33	705.00	1,386.64	2,080.00	1,375.00
Total Building Maintenance		6,392.50	1,012.50	13,426.58	8,100.00	12,150.00	(1,276.58)
<b><u>Grounds</u></b>		<b><u>Acct Code</u></b>					
Grounds Maintenance misc.	63000	0.00	83.33	0.00	666.64	1,000.00	1,000.00
Landscape Maint. contract	63100	2,571.00	2,685.72	2,571.00	10,742.88	18,800.00	16,229.00
Lawn Fert/Weed contract	63110	552.00	312.50	3,198.00	2,500.00	3,750.00	552.00
Tree/Shrub Spray	63115	2,650.00	341.67	9,274.00	2,733.36	4,100.00	(5,174.00)
Mulch	63145	0.00	0.00	1,894.20	0.00	0.00	(1,894.20)
Irrigation - Repairs	63400	900.00	83.33	1,390.00	666.64	1,000.00	(390.00)
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	0.00	8,310.00	6,500.00	9,750.00	1,440.00
Chemical (Salt)	63610	0.00	0.00	555.00	1,200.00	1,500.00	945.00
Pest Control	63900	0.00	66.67	515.28	533.36	800.00	284.72
Trash Removal	63910	0.00	750.00	10,034.88	6,000.00	9,000.00	(1,034.88)
Total Grounds		6,673.00	4,323.22	40,092.36	31,542.88	49,700.00	9,607.64

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### Operating

	<u>Acct Code</u>	Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
<b>Insurance</b>							
Workers Compensation Insurance	50535	0.00	45.83	550.00	366.64	550.00	0.00
Property/Liab. Insurance	50570	1,267.00	1,353.00	10,136.00	10,824.00	16,236.00	6,100.00
Total Insurance		1,267.00	1,398.83	10,686.00	11,190.64	16,786.00	6,100.00
<b>Reserve Accounts</b>							
Common Rpl Reserve	63950	0.00	2,309.83	16,170.00	18,478.64	27,718.00	11,548.00
Reserve Interest	90140	9.08	0.00	49.18	0.00	0.00	(49.18)
Total Reserve Accounts		9.08	2,309.83	16,219.18	18,478.64	27,718.00	11,498.82
<b>Utilities</b>							
DTE-Outdoor Public Lighting	60020	54.53	166.67	1,459.38	1,333.36	2,000.00	540.62
Water/Sewer Common	60025	2,570.02	3,500.00	22,432.65	28,000.00	42,000.00	19,567.35
Water - Irrigation	60026	1,319.37	458.33	2,161.38	3,666.64	5,500.00	3,338.62
Total Utilities		3,943.92	4,125.00	26,053.41	33,000.00	49,500.00	23,446.59
Total Expense		19,610.76	15,981.54	130,745.46	127,309.44	192,100.00	61,354.54
Excess Revenue / Expense		(3,222.12)	26.79	(1,527.89)	757.20	0.00	(1,527.89)