Hartford Square II
Budget FY 2024-2025
August 1, 2024 - July 31, 2025
Dues $170.00

Hartford Square II
Budget FY 2025-2026
August 1, 2025 - July 31, 2026
Dues $185.00

	Total Budget		Total Budget
Income			
Association Dues	$346,800.00	*	$377,400.00
Clubhouse Rentals	$1,100.00		$1,100.00
Interest Earned	$9,000.00	*	$27,000.00
Total Income	**$356,900.00**		**$405,500.00**
Expenses			
Accural			
Accrual Condo Control	$2,300.00	*	$2,300.00
Accrual Clubhouse Wall	$3,000.00	*	$3,000.00
Accrual Clubhouse Equipment	$550.00		$550.00
Accrual Clubhouse Flooring	$1,000.00		$1,000.00
Accrual Clubhouse HVAC	$2,000.00		$2,000.00
Accrual Reserve Account	$65,000.00		$65,000.00
Total Accural	**$73,850.00**		**$73,850.00**
Building & Grounds			
Building Maintenance			
Building Repairs	$15,000.00	*	$15,000.00
Dryer Vent Cleaning	$0.00	*	$3,400.00
Total Building Maintenance	**$15,000.00**		**$18,400.00**
Grounds Maintenance			
Trim Trees	$9,500.00	*	$9,500.00
Decorative Stone Replacement	$5,000.00	*	$3,500.00
Lawn Repair	$2,000.00		$2,000.00
Mowing and Snow Removal	$87,000.00	*	$87,000.00
Salting	$15,000.00		$10,000.00
Sidewalk and Driveway repair	$5,000.00	*	$7,000.00
Tree and Shrub Replacement	$2,000.00		$2,600.00
Weed Control	$1,000.00		$500.00
Total Grounds Maintenance	**$126,500.00**		**$122,100.00**
Property Improvements	$0.00	*	$0.00
Total Building & Grounds & Improve.	**$141,500.00**		**$140,500.00**
Clubhouse			
Clubhouse Improvements	$2,000.00		$2,000.00
Maintenance	$0.00	*	$0.00

Carpet Cleaning	$600.00		$900.00
Cleaning	$1,820.00		$1,820.00
H&A systems	$1,200.00		$500.00
Window Cleaning	$450.00		$450.00
Maintenance-Misc.	$1,000.00		$1,275.00
Total Maintenance & Improvements	**$7,070.00**		**$6,945.00**
Petty Cash	$100.00		$100.00
Supplies & Events	$2,000.00		$1,500.00
Utilities			
Hartford Utilities	$2,500.00		$2,500.00
WE Energy	$1,000.00		$1,000.00
Total Utilities	**$3,500.00**		**$3,500.00**
Total Clubhouse	**$12,670.00**	*	**$12,045.00**
Insurance Expense			
General Liability Insurance	$114,000.00	*	$149,447.00
Total Insurance Expense	**$114,000.00**		**$149,447.00**
Office			
Audit	$0.00		$9,000.00
Accounting	$3,500.00	*	$4,500.00
Bank Service Charges	$400.00		$300.00
Cloud Storage	$0.00		$0.00
Internet Service	$1,200.00		$1,200.00
Legal Fees	$4,000.00		$6,000.00
Licensing and State reports	$25.00		$25.00
News letter	$300.00		$300.00
Postage and Delivery	$100.00		$100.00
Supplies	$1,600.00		$500.00
Taxes	$0.00		$6,500.00
Total Office	**$11,125.00**		**$28,425.00**
Waste Collection	$3,700.00	*	$0.00
Total Expenses	**$356,845.00**		**$404,267.00**
Net Operating Income	**$55.00**		**$1,233.00**

HARTFORD SQUARE II CONDOMINIUM OWNERS ASSOCIATION INC

Financial Statements

For the Year Ended
July 31, 2024

KerberRose

www.kerberrose.com

HARTFORD SQUARE II CONDOMINIUM OWNERS ASSOCIATION INC

Statements of Revenues and Expenses
Income Tax Basis
For the Year Ended July 31, 2024

	Operating Fund	Reserve Fund	Combined Total
REVENUES			
Operating Fees	$ 237,911	$ -	$ 237,911
Reserve Fees	-	68,550	68,550
Interest Income	10	20,803	20,813
Other Income	1,475	-	1,475
Total Revenues	239,396	89,353	328,749
EXPENSES			
Building Maintenance	10,299	-	10,299
Grounds Maintenance	102,908	-	102,908
Clubhouse Maintenance	15,379	-	15,379
Bank Fees and Licenses	289	-	289
Insurance	88,462	-	88,462
Office Expenses	11,891	-	11,891
Penalties and Fines	47	-	47
Reserve Expenses	-	3,530	3,530
Waste Collection	13,724	-	13,724
Federal Income Tax	6,138	-	6,138
Total Expenses	249,137	3,530	252,667
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENSES	$ (9,741)	$ 85,823	$ 76,082

No assurance is provided on these financial statements. Substantially all disclosures are omitted.

HARTFORD SQUARE II CONDOMINIUM OWNERS ASSOCIATION INC

Statements of Changes in Fund Balances
Income Tax Basis
For the Year Ended July 31, 2024

	Operating Fund	Reserve Fund	Combined Total
FUND BALANCES - BEGINNING	$ 76,586	$ 468,745	$ 545,331
Excess (Deficit) of Revenues Over (Under) Expenses	(9,741)	85,823	76,082
FUND BALANCES - ENDING	$ 66,845	$ 554,568	$ 621,413

HARTFORD SQUARE II CONDOMINIUM OWNERS ASSOCIATION, INC

Financial Statements

For the Year Ended
July 31, 2023

www.kerberrose.com

KerberRose

HARTFORD SQUARE II CONDOMINIUM OWNERS ASSOCIATION INC

Statements of Revenues and Expenses
Income Tax Basis
For the Year Ended July 31, 2023

	Operating Fund	Reserve Fund	Combined Total
REVENUES			
Operating Fees	$ 236,518	$ -	$ 236,518
Reserve Fees	-	68,550	68,550
Interest Income	2	1,045	1,047
Other Income	2,760	-	2,760
Total Revenues	239,280	69,595	308,875
EXPENSES			
Building Maintenance	7,373	-	7,373
Grounds Maintenance	95,875	-	95,875
Clubhouse Maintenance	21,069	-	21,069
Bank Fees and Licenses	520	-	520
Insurance	68,148	-	68,148
Office Expenses	9,890	-	9,890
Waste Collection	13,514	-	13,514
Taxes	270	-	270
Total Expenses	216,659	-	216,659
EXCESS OF REVENUES OVER EXPENSES	$ 22,621	$ 69,595	$ 92,216

No assurance is provided on these financial statements. Substantially all disclosures are omitted.

HARTFORD SQUARE II CONDOMINIUM OWNERS ASSOCIATION INC

Statements of Changes in Fund Balances
Income Tax Basis
For the Year Ended July 31, 2023

	Operating Fund	Reserve Fund	Combined Total
FUND BALANCES - BEGINNING	$ 53,966	$ 399,149	$ 453,115
Excess of Revenues Over Expenses	22,621	69,595	92,216
FUND BALANCES - ENDING	$ 76,587	$ 468,744	$ 545,331

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