

Fairfield Square Condominium Association
Profit & Loss Budget Performance
January 2024

Operating Income Statement

	<u>Jan 24</u>	<u>Budget</u>	<u>Jan 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
Income					
Association Fees	13,001.00	13,001.00	13,001.00	13,001.00	156,012.00
Interest income-Operating	0.07	0.00	0.07	0.00	0.00
Late Fee	0.00	0.00	0.00	0.00	200.00
Reserve	6,667.00	6,667.00	6,667.00	6,667.00	80,004.00
Total Income	<u>19,668.07</u>	<u>19,668.00</u>	<u>19,668.07</u>	<u>19,668.00</u>	<u>236,216.00</u>
Total Income	<u>19,668.07</u>	<u>19,668.00</u>	<u>19,668.07</u>	<u>19,668.00</u>	<u>236,216.00</u>
Expense					
Administrative					
Insurance	2,471.80	2,490.00	2,471.80	2,490.00	29,875.00
Management Fees	1,120.00	1,120.00	1,120.00	1,120.00	13,440.00
Miscellaneous	78.00	0.00	78.00	0.00	0.00
Postage and Delivery	0.00	0.00	0.00	0.00	200.00
Printing and Reproduction	0.00	0.00	0.00	0.00	200.00
Total Administrative	<u>3,669.80</u>	<u>3,610.00</u>	<u>3,669.80</u>	<u>3,610.00</u>	<u>43,715.00</u>
Grounds/Landscaping					
Fertilization	984.34	0.00	984.34	0.00	8,100.00
General Grounds Care	0.00	0.00	0.00	0.00	6,000.00
Landscaping Contract	-4,616.05	0.00	-4,616.05	0.00	47,660.00
Ponds	0.00	0.00	0.00	0.00	1,500.00
Snow-Contract Service	0.00	3,500.00	0.00	3,500.00	8,675.92
Total Grounds/Landscaping	<u>-3,631.71</u>	<u>3,500.00</u>	<u>-3,631.71</u>	<u>3,500.00</u>	<u>71,935.92</u>
Maintenance & Repairs					
Bldg.-Electrical	0.00	833.00	0.00	833.00	10,000.00
Bldg.-Exterior	160.00	0.00	160.00	0.00	0.00
Bldg.-roofing	400.00	416.00	400.00	416.00	4,707.48
Gutter/Downspouts	0.00	416.00	0.00	416.00	4,750.00

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Pest Control	0.00	0.00	0.00	0.00	150.00
Total Maintenance & Repairs	560.00	1,665.00	560.00	1,665.00	19,607.48
Professional Fees					
Accounting	0.00	0.00	0.00	0.00	300.00
Legal Fees	0.00	0.00	0.00	0.00	1,000.00
Total Professional Fees	0.00	0.00	0.00	0.00	1,300.00
Taxes					
Property	0.00	0.00	0.00	0.00	
Total Taxes	0.00	0.00	0.00	0.00	0.00
Transfer to reserve	5,676.00	6,667.00	5,676.00	6,667.00	80,004.00
Utilities					
Electric	148.00	130.46	148.00	130.46	1,565.60
Pond Electric	68.00	116.00	68.00	116.00	1,392.00
Trash Removal	1,189.92	1,189.00	1,189.92	1,189.00	14,756.00
Water & Sewer	136.57	145.00	136.57	145.00	1,940.00
Total Utilities	1,542.49	1,580.46	1,542.49	1,580.46	19,653.60
Total Expense	7,816.58	17,022.46	7,816.58	17,022.46	236,216.00
Net Ordinary Income	11,851.49	2,645.54	11,851.49	2,645.54	0.00

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Reserve Income Statement

	<u>Jan 24</u>	<u>Budget</u>	<u>Jan 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Other Income/Expense					
Other Income					
Reserve Contribution	5,676.00	0.00	5,676.00	0.00	0.00
Reserve Interest	109.24	0.00	109.24	0.00	0.00
Total Other Income	<u>5,785.24</u>	<u>0.00</u>	<u>5,785.24</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>5,785.24</u>	<u>0.00</u>	<u>5,785.24</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>17,636.73</u></u>	<u><u>2,645.54</u></u>	<u><u>17,636.73</u></u>	<u><u>2,645.54</u></u>	<u><u>0.00</u></u>

Reserve January 1, 2024	128,559.01
Reserve Transfer	5,676.00
Interest	109.24
Reserve January 31, 2024	134,344.25