

**Fairfield Square Condominium Association**  
**Profit & Loss Budget Performance**  
March 2024

**Operating Income Statement**

	<u>Mar 24</u>	<u>Budget</u>	<u>Jan - Mar 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Income</b>					
Association Fees	13,001.00	13,001.00	39,003.00	39,003.00	156,012.00
Interest income-Operating	0.10	0.00	0.24	0.00	0.00
Late Fee	0.00	50.00	0.00	50.00	200.00
Reserve	6,667.00	6,667.00	20,001.00	20,001.00	80,004.00
<b>Total Income</b>	<u>19,668.10</u>	<u>19,718.00</u>	<u>59,004.24</u>	<u>59,054.00</u>	<u>236,216.00</u>
<b>Total Income</b>	<u>19,668.10</u>	<u>19,718.00</u>	<u>59,004.24</u>	<u>59,054.00</u>	<u>236,216.00</u>
<b>Expense</b>					
<b>Administrative</b>					
Insurance	2,471.80	2,490.00	7,415.40	7,470.00	29,875.00
Management Fees	1,120.00	1,120.00	3,360.00	3,360.00	13,440.00
Miscellaneous	78.00	0.00	234.00	0.00	0.00
Postage and Delivery	0.00	96.00	0.00	96.00	200.00
Printing and Reproduction	0.00	50.00	0.00	50.00	200.00
<b>Total Administrative</b>	<u>3,669.80</u>	<u>3,756.00</u>	<u>11,009.40</u>	<u>10,976.00</u>	<u>43,715.00</u>
<b>Grounds/Landscaping</b>					
Fertilization	0.00	2,025.00	984.34	2,025.00	8,100.00
General Grounds Care	4,616.05	0.00	4,616.05	0.00	6,000.00
Landscaping Contract	0.00	4,766.00	0.00	4,766.00	47,660.00
Ponds	0.00	0.00	650.00	0.00	1,500.00
Snow-Contract Service	0.00	0.00	854.63	7,000.00	8,675.92
<b>Total Grounds/Landscaping</b>	<u>4,616.05</u>	<u>6,791.00</u>	<u>7,105.02</u>	<u>13,791.00</u>	<u>71,935.92</u>
<b>Maintenance &amp; Repairs</b>					
Bldg.-Electrical	0.00	833.00	0.00	2,499.00	10,000.00
Bldg.-Exterior	0.00	0.00	160.00	0.00	0.00
Bldg.-roofing	0.00	416.00	400.00	1,248.00	4,707.48
Gutter/Downspouts	0.00	416.00	0.00	1,248.00	4,750.00
Pest Control	0.00	0.00	0.00	0.00	150.00
<b>Total Maintenance &amp; Repairs</b>	<u>0.00</u>	<u>1,665.00</u>	<u>560.00</u>	<u>4,995.00</u>	<u>19,607.48</u>

## Fairfield Square Condominium Association Profit & Loss Budget Performance

	March 2024				
	Mar 24	Budget	Jan - Mar 24	YTD Budget	Annual Budget
Professional Fees					
Accounting	0.00	300.00	0.00	300.00	300.00
Legal Fees	0.00	125.00	0.00	125.00	1,000.00
Total Professional Fees	0.00	425.00	0.00	425.00	1,300.00
Taxes					
Property	0.00	0.00	0.00	0.00	0.00
Total Taxes	0.00	0.00	0.00	0.00	0.00
Transfer to reserve	6,667.00	6,667.00	20,001.00	20,001.00	80,004.00
Utilities					
Electric	138.00	130.46	433.00	391.38	1,565.60
Pond Electric	23.00	116.00	114.00	348.00	1,392.00
Trash Removal	1,189.92	1,189.00	3,569.76	3,567.00	14,756.00
Water & Sewer	145.86	195.00	424.05	485.00	1,940.00
Total Utilities	1,496.78	1,630.46	4,540.81	4,791.38	19,653.60
Total Expense	16,449.63	20,934.46	43,216.23	54,979.38	236,216.00
Net Ordinary Income	3,218.47	-1,216.46	15,788.01	4,074.62	0.00

### Reserve Income Statement

Other Income/Expense					
Other Income					
Reserve Contribution	6,667.00	0.00	20,001.00	0.00	0.00
Reserve Interest	120.41	0.00	336.34	0.00	0.00
Total Other Income	6,787.41	0.00	20,337.34	0.00	0.00
Net Other Income	6,787.41	0.00	20,337.34	0.00	0.00
Net Income	10,005.88	-1,216.46	36,125.35	4,074.62	0.00

Reserve January 1, 2024	128,559.01
Reserve Transfer	20,001.00
Interest	336.34
Reserve March 31, 2024	148,896.35