

Fairfield Square Condominium Association
Profit & Loss Budget Performance
 September 2024

Operating Income Statement

	<u>Sep 24</u>	<u>Budget</u>	<u>Jan - Sep 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
Income					
Association Fees	13,001.00	13,001.00	117,009.00	117,009.00	156,012.00
Interest income-Operating	0.06	0.00	0.76	0.00	0.00
Late Fee	0.00	50.00	60.00	150.00	200.00
Reserve	6,667.00	6,667.00	60,003.00	60,003.00	80,004.00
Total Income	<u>19,668.06</u>	<u>19,718.00</u>	<u>177,072.76</u>	<u>177,162.00</u>	<u>236,216.00</u>
Total Income	<u>19,668.06</u>	<u>19,718.00</u>	<u>177,072.76</u>	<u>177,162.00</u>	<u>236,216.00</u>
Expense					
Administrative					
Filing Fees	0.00	0.00	375.00	0.00	0.00
Insurance					
Liability Insurance	23,998.80	0.00	25,741.80	0.00	0.00
Insurance - Other	-20,361.80	2,490.00	4,616.00	22,410.00	29,875.00
Total Insurance	<u>3,637.00</u>	<u>2,490.00</u>	<u>30,357.80</u>	<u>22,410.00</u>	<u>29,875.00</u>
Management Fees	1,120.00	1,120.00	10,080.00	10,080.00	13,440.00
Miscellaneous	78.00	0.00	1,163.13	0.00	0.00
Postage and Delivery	0.00	0.00	132.00	200.00	200.00
Printing and Reproduction	0.00	50.00	29.70	150.00	200.00
Total Administrative	<u>4,835.00</u>	<u>3,660.00</u>	<u>42,137.63</u>	<u>32,840.00</u>	<u>43,715.00</u>
Grounds/Landscaping					
Fertilization	0.00	2,025.00	6,051.02	6,075.00	8,100.00
General Grounds Care	0.00	0.00	2,528.20	3,000.00	6,000.00
Landscaping Contract	4,616.05	4,766.00	32,312.35	33,362.00	47,660.00
Ponds	0.00	0.00	1,989.08	1,200.00	1,500.00
Snow-Contract Service	0.00	0.00	854.63	7,000.00	8,675.92
Total Grounds/Landscaping	<u>4,616.05</u>	<u>6,791.00</u>	<u>43,735.28</u>	<u>50,637.00</u>	<u>71,935.92</u>

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Maintenance & Repairs					
Bldg-Electrical	0.00	833.00	179.72	7,497.00	10,000.00
Bldg-Exterior	986.40	0.00	3,151.40	0.00	0.00
Bldg-roofing	0.00	416.00	400.00	3,744.00	4,707.48
Drainage	0.00	0.00	245.00	0.00	0.00
Exterminating	400.32	0.00	577.28	0.00	0.00
Gutter/Downspouts	0.00	416.00	270.00	3,744.00	4,750.00
Pest Control	0.00	75.00	0.00	75.00	150.00
Signage- Repair/Paint/Replace	192.94	0.00	192.94	0.00	0.00
Total Maintenance & Repairs	<u>1,579.66</u>	<u>1,740.00</u>	<u>5,016.34</u>	<u>15,060.00</u>	<u>19,607.48</u>
Professional Fees					
Accounting	0.00	0.00	0.00	300.00	300.00
Legal Fees	0.00	125.00	0.00	875.00	1,000.00
Total Professional Fees	<u>0.00</u>	<u>125.00</u>	<u>0.00</u>	<u>1,175.00</u>	<u>1,300.00</u>
Taxes					
Property	0.00	0.00	0.00	0.00	0.00
Total Taxes	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Transfer to reserve	6,667.00	6,667.00	60,003.00	60,003.00	80,004.00
Utilities					
Electric	186.00	130.46	1,483.00	1,174.14	1,565.60
Pond Electric	100.00	116.00	502.00	1,044.00	1,392.00
Trash Removal	1,189.92	1,250.00	10,709.28	11,006.00	14,756.00
Water & Sewer	210.78	195.00	1,273.23	1,455.00	1,940.00
Total Utilities	<u>1,686.70</u>	<u>1,691.46</u>	<u>13,967.51</u>	<u>14,679.14</u>	<u>19,653.60</u>
Total Expense	<u>19,384.41</u>	<u>20,674.46</u>	<u>164,859.76</u>	<u>174,394.14</u>	<u>236,216.00</u>
Net Ordinary Income	283.65	-956.46	12,213.00	2,767.86	0.00

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Other Income/Expense					
Other Income					
Reserve Contribution	6,667.00	0.00	60,003.00	0.00	0.00
Reserve Interest	136.65	0.00	1,116.04	0.00	0.00
Total Other Income	<u>6,803.65</u>	<u>0.00</u>	<u>61,119.04</u>	<u>0.00</u>	<u>0.00</u>
Other Expense					
Other Expenses					
Rehab	0.00	0.00	18,643.00	0.00	0.00
Total Other Expenses	<u>0.00</u>	<u>0.00</u>	<u>18,643.00</u>	<u>0.00</u>	<u>0.00</u>
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>18,643.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>6,803.65</u>	<u>0.00</u>	<u>42,476.04</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>7,087.30</u></u>	<u><u>-956.46</u></u>	<u><u>54,689.04</u></u>	<u><u>2,767.86</u></u>	<u><u>0.00</u></u>

Reserve January 1, 2024	128,559.01
Reserve Transfer	60,003.00
Rehab	18,643.00
2023 Profit	1,085.05
Interest	1,116.04
Reserve September 30, 2024	172,120.10