

Fairfield Square Condominium Association
Profit & Loss Budget Performance
 April 2025

Operating Income Statement

| | <u>Apr 25</u> | <u>Budget</u> | <u>Jan - Apr 25</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|----------------------------------|------------------|------------------|---------------------|-------------------|----------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Income | | | | | |
| Association Fees | 13,530.00 | 13,530.00 | 54,120.00 | 54,120.00 | 162,360.00 |
| Interest income-Operating | 0.06 | 0.00 | 0.22 | 0.00 | 0.00 |
| Late Fee | 0.00 | 0.00 | 0.00 | 50.00 | 200.00 |
| Reserve | 7,260.00 | 7,260.00 | 29,040.00 | 29,040.00 | 87,120.00 |
| Total Income | <u>20,790.06</u> | <u>20,790.00</u> | <u>83,160.22</u> | <u>83,210.00</u> | <u>249,680.00</u> |
| Total Income | <u>20,790.06</u> | <u>20,790.00</u> | <u>83,160.22</u> | <u>83,210.00</u> | <u>249,680.00</u> |
| Expense | | | | | |
| Administrative | | | | | |
| Insurance | | | | | |
| Liability Insurance | 3,637.00 | 3,637.00 | 14,548.00 | 14,548.00 | 45,165.96 |
| Insurance - Other | 0.00 | 0.00 | 0.00 | 0.00 | 4,834.04 |
| Total Insurance | <u>3,637.00</u> | <u>3,637.00</u> | <u>14,548.00</u> | <u>14,548.00</u> | <u>50,000.00</u> |
| Management Fees | 1,120.00 | 1,120.00 | 4,480.00 | 4,480.00 | 13,440.00 |
| Miscellaneous | 0.00 | 0.00 | 156.00 | 0.00 | 0.00 |
| Postage and Delivery | 0.00 | 0.00 | 0.00 | 96.00 | 200.00 |
| Printing and Reproduction | 0.00 | 0.00 | 0.00 | 50.00 | 200.00 |
| Total Administrative | <u>4,757.00</u> | <u>4,757.00</u> | <u>19,184.00</u> | <u>19,174.00</u> | <u>63,840.00</u> |
| Grounds/Landscaping | | | | | |
| Fertilization | 0.00 | 0.00 | 0.00 | 2,125.00 | 8,500.00 |
| General Grounds Care | -9,377.99 | 0.00 | 0.00 | 0.00 | 6,000.00 |
| Landscaping Contract | 4,581.65 | 4,359.12 | 9,163.30 | 8,718.24 | 43,591.25 |
| Ponds | 0.00 | 300.00 | 650.00 | 300.00 | 1,500.00 |
| Snow-Contract Service | 0.00 | 0.00 | 4,629.22 | 5,500.00 | 7,000.00 |
| Total Grounds/Landscaping | <u>-4,796.34</u> | <u>4,659.12</u> | <u>14,442.52</u> | <u>16,643.24</u> | <u>66,591.25</u> |
| Maintenance & Repairs | | | | | |
| Bldg.-Exterior | 100.00 | 921.56 | 600.00 | 3,686.24 | 11,058.75 |

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|--|-----------------|------------------|---------------------|-------------------|----------------------|
| Bldg.-roofing | 250.00 | 0.00 | 250.00 | 0.00 | 0.00 |
| Exterminating | 0.00 | 0.00 | 176.14 | 0.00 | 0.00 |
| Gutter/Downspouts | 0.00 | 0.00 | 4,794.00 | 0.00 | 0.00 |
| Pest Control | 0.00 | 0.00 | 0.00 | 0.00 | 150.00 |
| Street Light Repair | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Maintenance & Repairs | <u>350.00</u> | <u>921.56</u> | <u>5,820.14</u> | <u>3,686.24</u> | <u>11,208.75</u> |
| Professional Fees | | | | | |
| Accounting | 0.00 | 0.00 | 0.00 | 300.00 | 300.00 |
| Legal Fees | 0.00 | 0.00 | 325.00 | 125.00 | 1,000.00 |
| Total Professional Fees | <u>0.00</u> | <u>0.00</u> | <u>325.00</u> | <u>425.00</u> | <u>1,300.00</u> |
| Transfer to reserve | 7,260.00 | 7,260.00 | 29,040.00 | 29,040.00 | 87,120.00 |
| Utilities | | | | | |
| Electric | 169.00 | 246.46 | 704.00 | 985.84 | 2,957.60 |
| Pond Electric | 38.00 | 0.00 | 169.00 | 0.00 | 0.00 |
| Trash Removal | 1,274.17 | 1,189.00 | 5,096.78 | 4,756.00 | 14,722.40 |
| Water & Sewer | 293.53 | 145.00 | 917.93 | 630.00 | 1,940.00 |
| Total Utilities | <u>1,774.70</u> | <u>1,580.46</u> | <u>6,887.71</u> | <u>6,371.84</u> | <u>19,620.00</u> |
| Total Expense | <u>9,345.36</u> | <u>19,178.14</u> | <u>75,699.37</u> | <u>75,340.32</u> | <u>249,680.00</u> |
| Net Ordinary Income | 11,444.70 | 1,611.86 | 7,460.85 | 7,869.68 | 0.00 |

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Reserve Income Statement

| | <u>Apr 25</u> | <u>Budget</u> | <u>Jan - Apr 25</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|-----------------------------|--------------------------|------------------------|--------------------------|------------------------|----------------------|
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| Reserve Contribution | 7,260.00 | 0.00 | 29,040.00 | 0.00 | 0.00 |
| Reserve Interest | 86.23 | 0.00 | 513.44 | 0.00 | 0.00 |
| Total Other Income | <u>7,346.23</u> | <u>0.00</u> | <u>29,553.44</u> | <u>0.00</u> | <u>0.00</u> |
| Other Expense | | | | | |
| Other Expenses | | | | | |
| Concrete Cap | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Tree work | 9,377.99 | 0.00 | 9,377.99 | 0.00 | 0.00 |
| Roof | 50,470.00 | 0.00 | 100,340.00 | 0.00 | 0.00 |
| Total Other Expenses | <u>59,847.99</u> | <u>0.00</u> | <u>109,717.99</u> | <u>0.00</u> | <u>0.00</u> |
| Total Other Expense | <u>59,847.99</u> | <u>0.00</u> | <u>109,717.99</u> | <u>0.00</u> | <u>0.00</u> |
| Net Other Income | <u>-52,501.76</u> | <u>0.00</u> | <u>-80,164.55</u> | <u>0.00</u> | <u>0.00</u> |
| Net Income | <u><u>-41,057.06</u></u> | <u><u>1,611.86</u></u> | <u><u>-72,703.70</u></u> | <u><u>7,869.68</u></u> | <u><u>0.00</u></u> |

| | |
|-------------------------|------------|
| Reserve January 1, 2025 | 170,409.62 |
| Tree Work | 9377.59 |
| Roof | 100,340.00 |
| Reserve Transfer | 29,040.00 |
| Interest | 513.44 |
| Reserve April 30,2025 | 90,245.47 |