

Fairfield Square Condominium Association
Profit & Loss Budget Performance
August 2025

Operating Income Statement

	<u>Aug 25</u>	<u>Budget</u>	<u>Jan - Aug 25</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
Income					
Association Fees	13,530.00	13,530.00	108,240.00	108,240.00	162,360.00
Interest income-Operating	0.05	0.00	0.49	0.00	0.00
Late Fee	0.00	0.00	0.00	100.00	200.00
Reserve	7,260.00	7,260.00	58,080.00	58,080.00	87,120.00
Total Income	<u>20,790.05</u>	<u>20,790.00</u>	<u>166,320.49</u>	<u>166,420.00</u>	<u>249,680.00</u>
Total Income	<u>20,790.05</u>	<u>20,790.00</u>	<u>166,320.49</u>	<u>166,420.00</u>	<u>249,680.00</u>
Expense					
Adminisitrative					
Insurance					
Liability Insurance	4,347.83	3,890.66	35,725.66	29,603.32	45,165.96
Insurance - Other	0.00	0.00	0.00	4,834.04	4,834.04
Total Insurance	<u>4,347.83</u>	<u>3,890.66</u>	<u>35,725.66</u>	<u>34,437.36</u>	<u>50,000.00</u>
Management Fees	1,120.00	1,120.00	8,960.00	8,960.00	13,440.00
Miscellaneous	0.00	0.00	156.00	0.00	0.00
Postage and Delivery	0.00	0.00	73.00	200.00	200.00
Printing and Reproduction	0.00	0.00	0.00	100.00	200.00
Total Adminisitrative	<u>5,467.83</u>	<u>5,010.66</u>	<u>44,914.66</u>	<u>43,697.36</u>	<u>63,840.00</u>
Grounds/Landscaping					
Fertilization	0.00	0.00	3,025.51	4,250.00	8,500.00
General Grounds Care	0.00	0.00	0.00	3,000.00	6,000.00
Landscaping Contract	4,602.96	4,359.12	28,226.96	26,154.72	43,591.25
Ponds	0.00	0.00	1,300.00	1,200.00	1,500.00
Snow-Contract Service	0.00	0.00	4,629.22	5,500.00	7,000.00
Grounds/Landscaping - Other	0.00	0.00	556.18	0.00	0.00
Total Grounds/Landscaping	<u>4,602.96</u>	<u>4,359.12</u>	<u>37,737.87</u>	<u>40,104.72</u>	<u>66,591.25</u>
Maintenance & Repairs					

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Bldg-Drainage System	0.00	0.00	0.00	0.00	0.00
Bldg-Electrical	1,116.10	0.00	1,453.20	0.00	0.00
Bldg-Exterior	0.00	921.56	850.00	7,372.48	11,058.75
Bldg-roofing	0.00	0.00	1,000.00	0.00	0.00
Drainage	1,250.00	0.00	3,900.00	0.00	0.00
Exterminating	176.14	0.00	352.28	0.00	0.00
Gutter/Downspouts	285.00	0.00	5,924.00	0.00	0.00
Pest Control	0.00	0.00	0.00	0.00	150.00
Street Light Repair	0.00	0.00	583.00	0.00	0.00
Maintenance & Repairs - Other	0.00	0.00	410.95	0.00	0.00
Total Maintenance & Repairs	<u>2,827.24</u>	<u>921.56</u>	<u>14,473.43</u>	<u>7,372.48</u>	<u>11,208.75</u>
Professional Fees					
Accounting	0.00	0.00	375.00	300.00	300.00
Legal Fees	0.00	0.00	325.00	750.00	1,000.00
Total Professional Fees	<u>0.00</u>	<u>0.00</u>	<u>700.00</u>	<u>1,050.00</u>	<u>1,300.00</u>
Transfer to reserve	7,260.00	7,260.00	58,080.00	58,080.00	87,120.00
Utilities					
Electric	187.05	246.46	1,436.05	1,971.68	2,957.60
Pond Electric	106.00	0.00	417.00	0.00	0.00
Trash Removal	1,274.17	1,250.00	10,193.46	9,756.00	14,722.40
Water & Sewer	317.39	145.00	2,106.18	1,260.00	1,940.00
Total Utilities	<u>1,884.61</u>	<u>1,641.46</u>	<u>14,152.69</u>	<u>12,987.68</u>	<u>19,620.00</u>
Total Expense	<u>22,042.64</u>	<u>19,192.80</u>	<u>170,058.65</u>	<u>163,292.24</u>	<u>249,680.00</u>
Net Ordinary Income	-1,252.59	1,597.20	-3,738.16	3,127.76	0.00

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Other Income/Expense					
Other Income					
Reserve Contribution	7,260.00	0.00	58,080.00	0.00	0.00
Reserve Interest	95.96	0.00	823.38	0.00	0.00
Total Other Income	<u>7,355.96</u>	<u>0.00</u>	<u>58,903.38</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
Rehab	0.00	0.00	0.00	0.00	0.00
Roof	0.00	0.00	100,340.00	0.00	0.00
Tree Work	0.00	0.00	9,377.99	0.00	0.00
Total Other Expenses	<u>0.00</u>	<u>0.00</u>	<u>109,717.99</u>	<u>0.00</u>	<u>0.00</u>
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>109,717.99</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>7,355.96</u>	<u>0.00</u>	<u>-50,814.61</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>6,103.37</u></u>	<u><u>1,597.20</u></u>	<u><u>-54,552.77</u></u>	<u><u>3,127.76</u></u>	<u><u>0.00</u></u>

Reserve January 1, 2025	170,409.62
Reserve Transfer	58,080.00
Tree Work	9,377.99
Roof	100,340.00
Interest	823.38
Reserve August 31, 2025	119,595.01

Note:

Reserve transfer for Tree work was \$.40 less than payment to vendor.