

Farmington Meadows Condo Association  
Profit & Loss Budget Performance  
January 2026

Operating Income Statement

	<u>Jan 26</u>	<u>Budget</u>	<u>Jan 26</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Homeowners Fees	50,400.00	46,080.00	50,400.00	46,080.00	552,960.00
Interest Income	0.14	0.00	0.14	0.00	0.00
<b>Total Income</b>	<u>50,400.14</u>	<u>46,080.00</u>	<u>50,400.14</u>	<u>46,080.00</u>	<u>552,960.00</u>
<b>Expense</b>					
Exterminating	0.00	0.00	0.00	0.00	2,000.00
Insurance Expense	5,173.27	0.00	5,173.27	0.00	73,805.00
<b>Landscaping and Groundskeeping</b>					
Landscape Improvements	0.00	0.00	0.00	0.00	2,000.00
Lawn Care	0.00	0.00	0.00	0.00	47,718.72
Tree Maintenance	630.00	583.00	630.00	583.00	7,000.00
<b>Total Landscaping and Groundskeeping</b>	<u>630.00</u>	<u>583.00</u>	<u>630.00</u>	<u>583.00</u>	<u>56,718.72</u>
Office Supplies	0.00	41.66	0.00	41.66	500.00
Postage and Delivery	0.00	40.00	0.00	40.00	500.00
<b>Professional Fees</b>					
Accounting	0.00	0.00	0.00	0.00	270.00
Legal	0.00	0.00	0.00	0.00	1,500.00
Property Management Fees	2,100.00	2,100.00	2,100.00	2,100.00	25,200.00
Volo Communication	725.00	600.00	725.00	600.00	600.00
<b>Total Professional Fees</b>	<u>2,825.00</u>	<u>2,700.00</u>	<u>2,825.00</u>	<u>2,700.00</u>	<u>27,570.00</u>
Repairs and Maintenance	0.00	2,668.61	0.00	2,668.61	32,022.28
Reserve Transfer	14,112.00	14,112.00	14,112.00	14,112.00	169,344.00
Snow Removal	0.00	7,000.00	0.00	7,000.00	21,000.00
Trash Removal	3,149.90	3,333.33	3,149.90	3,333.33	40,000.00
<b>Utilities</b>					
Electric	1,783.89	1,875.00	1,783.89	1,875.00	22,500.00
Water & Sewer	0.00	0.00	0.00	0.00	107,000.00
<b>Total Utilities</b>	<u>1,783.89</u>	<u>1,875.00</u>	<u>1,783.89</u>	<u>1,875.00</u>	<u>129,500.00</u>

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	<u>Jan 26</u>	<u>Budget</u>	<u>Jan 26</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Expense	27,674.06	32,353.60	27,674.06	32,353.60	552,960.00
Net Ordinary Income	22,726.08	13,726.40	22,726.08	13,726.40	0.00

**Reserve Income Statement**

Other Income/Expense					
Other Income					
Reserve Contribution					
Reserve Interest	146.79	0.00	146.79	0.00	0.00
Reserve Contribution - Other	14,112.00	0.00	14,112.00	0.00	0.00
Total Reserve Contribution	14,258.79	0.00	14,258.79	0.00	0.00
Total Other Income	14,258.79	0.00	14,258.79	0.00	0.00
Net Other Income	14,258.79	0.00	14,258.79	0.00	0.00
Net Income	<u>36,984.87</u>	<u>13,726.40</u>	<u>36,984.87</u>	<u>13,726.40</u>	<u>0.00</u>

Reserve January 1, 2026	182,342.67
Reserve Transfer	
In	14,112.00
Interest	146.79
Reserve January 31, 2026	196,601.46