

Farmington Meadows Condo Association
Profit & Loss Budget Performance
 March 2026

Operating Income Statement

| | <u>Mar 26</u> | <u>Budget</u> | <u>Jan - Mar 26</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|---|------------------|------------------|---------------------|-------------------|----------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Homeowners Fees | 46,080.00 | 46,080.00 | 142,560.00 | 138,240.00 | 552,960.00 |
| Interest Income | -0.34 | 0.00 | 0.54 | 0.00 | 0.00 |
| Late Fees | 30.00 | 0.00 | 40.00 | 0.00 | 0.00 |
| Total Income | <u>46,109.66</u> | <u>46,080.00</u> | <u>142,600.54</u> | <u>138,240.00</u> | <u>552,960.00</u> |
| Expense | | | | | |
| Exterminating | 0.00 | 500.00 | 0.00 | 500.00 | 2,000.00 |
| Insurance Expense | 0.00 | 3,029.00 | 5,173.27 | 3,029.00 | 73,805.00 |
| Landscaping and Groundskeeping | | | | | |
| Landscape Improvements | 0.00 | 0.00 | 0.00 | 0.00 | 2,000.00 |
| Lawn Care | 0.00 | 4,771.87 | 0.00 | 4,771.87 | 47,718.72 |
| Tree Maintenance | 630.00 | 583.00 | 1,890.00 | 1,749.00 | 7,000.00 |
| Total Landscaping and Groundskeeping | <u>630.00</u> | <u>5,354.87</u> | <u>1,890.00</u> | <u>6,520.87</u> | <u>56,718.72</u> |
| Office Supplies | 0.00 | 41.66 | 0.00 | 124.98 | 500.00 |
| Postage and Delivery | 71.73 | 45.00 | 71.73 | 125.00 | 500.00 |
| Professional Fees | | | | | |
| Accounting | 0.00 | 270.00 | 0.00 | 270.00 | 270.00 |
| Legal | 0.00 | 375.00 | 0.00 | 375.00 | 1,500.00 |
| Property Management Fees | 2,100.00 | 2,100.00 | 6,300.00 | 6,300.00 | 25,200.00 |
| Volo Communication | 0.00 | 0.00 | 725.00 | 600.00 | 600.00 |
| Total Professional Fees | <u>2,100.00</u> | <u>2,745.00</u> | <u>7,025.00</u> | <u>7,545.00</u> | <u>27,570.00</u> |
| Repairs and Maintenance | 1,470.81 | 2,668.61 | 2,120.81 | 8,005.83 | 32,022.28 |
| Reserve Transfer | 14,112.00 | 14,112.00 | 42,336.00 | 42,336.00 | 169,344.00 |
| Snow Removal | 0.00 | 5,000.00 | 9,614.16 | 19,000.00 | 21,000.00 |
| Trash Removal | 3,215.46 | 3,333.33 | 9,542.85 | 9,999.99 | 40,000.00 |
| Utilities | | | | | |
| Electric | 3,507.65 | 1,875.00 | 7,106.06 | 5,625.00 | 22,500.00 |
| Water & Sewer | 33,416.33 | 26,750.00 | 33,416.33 | 26,750.00 | 107,000.00 |

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|---------------------|---------------|---------------|---------------------|-------------------|----------------------|
| Total Utilities | 36,923.98 | 28,625.00 | 40,522.39 | 32,375.00 | 129,500.00 |
| Total Expense | 58,523.98 | 65,454.47 | 118,296.21 | 129,561.67 | 552,960.00 |
| Net Ordinary Income | -12,414.32 | -19,374.47 | 24,304.33 | 8,678.33 | 0.00 |

Reserve Income Statement

| | | | | | |
|------------------------------------|-------------------|-------------------|------------------|-----------------|-------------|
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| Reserve Contribution | | | | | |
| Reserve Interest | 173.16 | 0.00 | 463.32 | 0.00 | 0.00 |
| Reserve Contribution - Other | 14,112.00 | 0.00 | 42,336.00 | 0.00 | 0.00 |
| Total Reserve Contribution | 14,285.16 | 0.00 | 42,799.32 | 0.00 | 0.00 |
| Total Other Income | 14,285.16 | 0.00 | 42,799.32 | 0.00 | 0.00 |
| Other Expense | | | | | |
| Capital Improvement Projects | | | | | |
| Roof Replacement Project | 56,500.00 | 0.00 | 56,500.00 | 0.00 | 0.00 |
| Total Capital Improvement Projects | 56,500.00 | 0.00 | 56,500.00 | 0.00 | 0.00 |
| Total Other Expense | 56,500.00 | 0.00 | 56,500.00 | 0.00 | 0.00 |
| Net Other Income | -42,214.84 | 0.00 | -13,700.68 | 0.00 | 0.00 |
| Net Income | <u>-54,629.16</u> | <u>-19,374.47</u> | <u>10,603.65</u> | <u>8,678.33</u> | <u>0.00</u> |

| | |
|-------------------------|------------|
| Reserve January 1, 2026 | 182,342.67 |
| Reserve Transfer | |
| In | 42,336.00 |
| Profit 2025 | 9,233.33 |
| Roof Replacement | 56,500.00 |
| Interest | 463.32 |
| Reserve March 31, 2026 | 177,875.32 |