

Farmington Meadows Condo Association
Profit & Loss Budget Overview
January through December 2020

	<u>TOTAL</u> <u>Jan - Dec 20</u>	<u>TOTAL</u> <u>Jan - Dec 19</u>	2020 per unit per Month Cost	2019 per unit per Month Cost
Ordinary Income/Expense				
Income				
Homeowners Fees	449,280.00	432,000.00	260.00	250.00
Uncollected Fees	0.00	0.00	0.00	0.00
Total Income	<u>449,280.00</u>	<u>432,000.00</u>	<u>260.00</u>	<u>250.00</u>
Expense				
Exterminating	0.00	0.00	0.00	0.00
Insurance Expense	47,104.00	47,104.00	27.26	27.26
Landscaping and Groundskeeping				
Landscape Improvements	2,000.00	10,000.00	1.16	5.79
Tree Maintenance	11,300.00	0.00	6.54	0.00
Lawn Care	42,036.00	42,036.00	24.33	24.33
Total Landscaping and Groundskeeping	<u>55,336.00</u>	<u>52,036.00</u>	<u>32.02</u>	<u>30.11</u>
Office Supplies	960.00	960.00	0.56	0.56
Postage and Delivery	480.00	480.00	0.28	0.28
Professional Fees				
Accounting	250.00	250.00	0.14	0.14
Legal	2,562.00	2,562.00	1.48	1.48
Volo Communications	580.00	0.00	0.34	0.00
Total Professional Fees	<u>3,392.00</u>	<u>2,812.00</u>	<u>1.96</u>	<u>1.63</u>
Property Management Fees	25,200.00	25,200.00	14.58	14.58
Repairs and Maintenance	11,304.00	11,304.00	6.54	6.54
Storage	972.00	972.00	0.56	0.56
Snow Removal	12,196.00	10,096.00	7.06	5.84
Trash Removal	26,400.00	25,100.00	15.28	14.53
Utilities				
Electric	15,600.00	15,600.00	9.03	9.03
Water & Sewer	100,000.00	90,000.00	57.87	52.08
Total Utilities	<u>115,600.00</u>	<u>105,600.00</u>	<u>66.90</u>	<u>61.11</u>
Total Expense	<u>298,944.00</u>	<u>281,664.00</u>	<u>173.00</u>	<u>163.00</u>
Net Ordinary Income	150,336.00	150,336.00	87.00	87.00
Other Income/Expense				
Other Expense				
Reserve Transfer	150,336.00	150,336.00	87.00	87.00
Total Other Expense	<u>150,336.00</u>	<u>150,336.00</u>	<u>87.00</u>	<u>87.00</u>
Net Other Income	<u>-150,336.00</u>	<u>-150,336.00</u>	<u>-87.00</u>	<u>-87.00</u>
Net Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

*Roofs 2 Building
Asphalt Repair
Rehab 6 "
Gutter 6 "
Concrete \$10,000*