



# Fairlington Villages Condominium

Financial Report & Analysis  
*For the Period of Operations Ending:  
December 31, 2020*

1/25/2021

*Prepared By:*

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General Manager

Fairlington Villages Condominium

SVP, Legum & Norman, Inc.

An Associa<sup>®</sup> Member Company

## Fairlington Villages Operating Statement Review

### Fairlington Villages Condominium

Financial Review & Report

Review of Financial Statements for the Period Ending

December 31, 2020

#### Section I. Notes to Balance Sheet

a. The following is a synopsis of the cash on-hand as of the period specified above.

	<u>Current Month</u>	<u>Prior Month</u>	<u>Change *</u>
Total Cash	\$7,737,759	\$7,737,759	\$0
Less Restricted Funds:			
Replacement Reserves*	\$6,008,728	\$6,008,728	\$0
Less Liabilities:	\$692,779	\$692,779	\$0
Equals:			
Operating Cash	\$1,036,251	\$1,036,251	\$0

b. At the end of the reporting period, the Association had the following deposits.

	<u>Current Month</u>	<u>Prior Month</u>	<u>Change *</u>
UB - (Operating - 7492)	\$1,112,461	\$1,152,137	(\$39,676)
Congressional Bank MM	\$213,864	\$213,747	\$118
Atlantic Union Bank MM	\$211,979	\$211,951	\$28
Petty Cash	\$1,000	\$1,000	\$0
Truist (BBT) CC Deposits	\$2,038	\$2,038	\$0
MS Smith Barney	\$159,704	\$365,512	(\$205,808)
Market Value Change	\$6,518	\$6,518	\$0
M/S Investments CDs	\$4,817,989	\$4,609,375	\$208,614
M/S Savings Account	\$239,963	\$239,943	\$20
M/S Treasury Notes/Strips	\$1,030,452	\$921,160	\$109,292
Accrued Interest - Reserves	\$17,997	\$14,379	\$3,617
Total Deposits *	\$7,813,965	\$7,737,759	\$76,206

\* May contain \$1 rounding inconsistencies.

c. Comments: None.

#### Section II. Delinquencies

The cumulative delinquent assessment balance through the end of the current reporting period is \$104,153 ; the previous reporting period was \$97,507 for a n increase of \$6,646 .

#### Section III. Replacement Reserves

a. The replacement reserves experienced the following transactions during the reporting period.

Monthly Replacement Reserve		Reserve Account Expenditures			
Overview		Month	Year-To-Date	Budget	
Starting Balance	\$6,008,728	Vehicle Replace	\$17,354	\$37,400	\$20,000
Contributions	\$256,581	Masonry/Structures	\$133,533	\$267,500	\$485,000
Interest Contribution	\$3,888	Roofs	\$0	\$0	\$400,000
Net Expenditures	(\$286,478)	Water & Sewer	\$0	\$0	\$54,000
Ending Balance	\$5,982,719	Parking Lots	\$0	\$0	\$27,500
		Exterior Site	\$120,414	\$254,482	\$662,000
		Pools	\$0	\$0	\$48,000
		Shutter Replacement	\$0	\$0	\$140,000
		Other	\$15,177	\$20,656	\$24,500
		Total Expenditures	\$286,478	\$580,038	\$1,861,000

b. Comments: None.

## Fairlington Villages Operating Statement Review

### Section IV. Review of the Operating Statement

The following is a review of the Operating Statement for the Reporting (RP) and Year End (YE) Periods. Actual activity is compared to projections (the monthly spread of expected expenditures by budget line prepared at the beginning of the FY for both the reporting and year to date periods). Favorable variances are shown in parenthesis "( )."

#### Annual Operations [Surplus/(Deficit)]

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$51,767	(\$3,813)	(\$55,580)	\$100,148	\$42,354	(\$57,794)

During the December 1 - 31, 2020 Reporting Period (month three of twelve in the fiscal year), the Association ended operations with a surplus of 51,767 against a budgeted deficit of \$3,813 resulting in a ***favorable*** variance from budget projections of \$55,580. The variance is due to less than expected spending in each of the categories. Year-to-date the Association is operating at a surplus of \$100,148 against a budgeted surplus of \$42,354 resulting in a ***favorable*** variance from budget of \$57,794.

#### Income

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$665,262	\$665,087	(\$175)	\$1,996,775	\$1,998,067	\$1,292

The monthly variance was nominally ***favorable*** (under \$175). Year-to-date the variance is nominally ***unfavorable*** (under \$1,292).

#### Administrative Expenses

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$57,289	\$58,183	(\$894)	\$158,154	\$163,852	(\$5,698)

The variance for the month was ***favorable*** (under \$894) as is the variance year-to-date (under \$5,698).

#### Payroll & Benefits

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$74,047	\$79,040	(\$4,993)	\$233,005	\$237,119	(\$4,114)

The monthly variance was ***favorable*** (under \$4,993) as is the year-to-date \$4,114.

## Fairlington Villages Operating Statement Review

### Utility Expenses

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$82,508	\$93,333	(\$10,825)	\$198,048	\$280,000	(\$81,952)

The monthly variance for the category was *favorable* (under \$10,825). Spending for water has fallen in the past few months to pre-COVID-19 levels, leaving the excess that was added to line to cover anticipated overspending has not been needed yielding a \$75,543 surplus in the line after only the first quarter.

### Contracted Services Expenses

Reporting Period			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$74,499	\$78,908	(\$4,409)	\$231,416	\$236,721	(\$5,305)

The variance is *favorable* for the month (under \$4,409) as well as year-to-date (under \$5,305).

### Repair and Maintenance Expenses

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$38,298	\$48,352	(\$10,054)	\$210,918	\$147,560	\$63,358

The monthly variance was *favorable* (under \$10,054) due to less than anticipated expenditures for nearly every line in the category. Year-to-date the variance remains *unfavorable* (over 73,412) due to expenses associated with projects originally scheduled for FY20 (and for which there was a *favorable* variance at year-end) but not undertaken/completed until the beginning of FY21. \*Note: The favorable variance in this category from FY20 has essentially been cancelled by the unfavorable variance thus far in FY21. Thus cash-flow resulting from operations in both years remains unaffected.

### Professional Services

Reporting Period			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$26,385	\$41,968	(\$15,584)	\$83,676	\$100,404	(\$16,728)

The monthly variance is *favorable* (under \$15,584) due to less than anticipated legal, engineering & auditor fees. Year-to-date the variance is likewise *favorable* and the analysis is the same.

### Taxes

Reporting Period			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$0	\$8,647	(\$8,647)	\$0	\$8,647	(\$8,647)

There were no expenses posted to the category against the anticipated expense for the first quarter income taxes resulting in a *favorable* variance for the month and year-to-date.

### Financial Enclosures

Balance Sheet  
 Summary Income Statement  
 Income Statement  
 Income Expense Projection Report

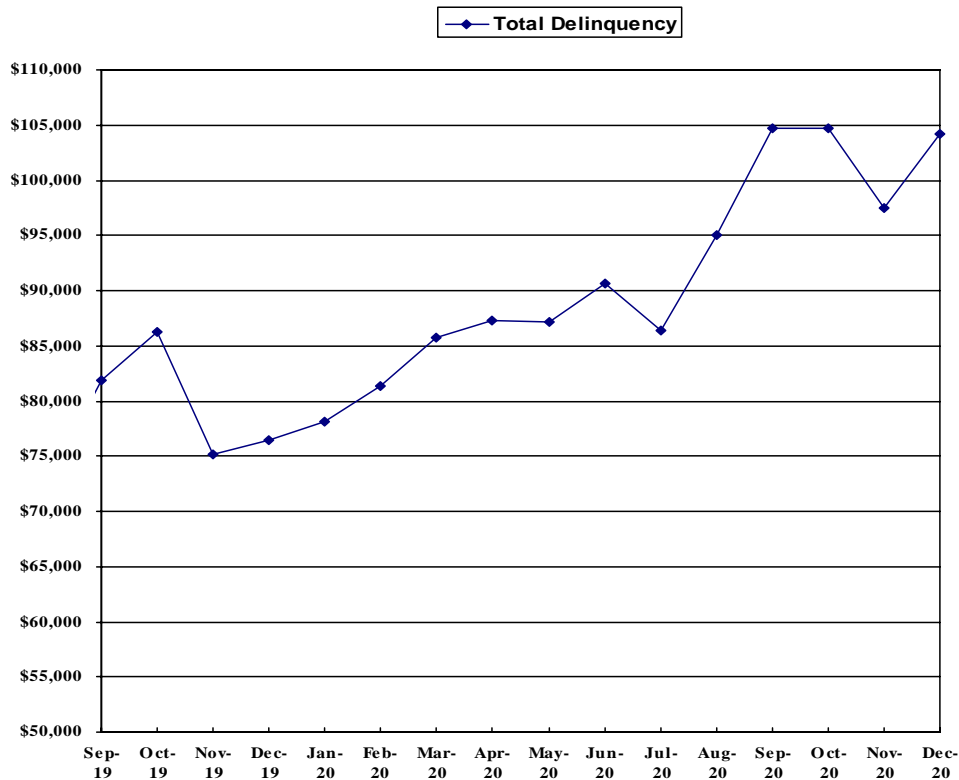
## Fairlington Villages Delinquency Analysis

### Section IV. Delinquencies

	# and \$ total at 9/30/2020		# and \$ total at 10/31/2020		# and \$ total at 11/30/2020		# and \$ total at 12/31/2020	
\$ amounts \$200 and under	68	\$1,583	50	\$1,970	49	\$2,101	61	\$2,850
0 - 30 Days Current	37	\$23,542	36	\$24,811	56	\$21,273	44	\$19,166
30-60 Days Delinquent	22	\$10,630	16	\$11,774	22	\$10,977	26	\$11,059
60-90 Days Delinquent	12	\$2,385	16	\$868	20	\$8,195	20	\$8,195
90+ Days Delinquent	25	\$56,899	25	\$65,324	19	\$54,960	19	\$62,883
Totals	164	\$95,039	143	\$104,747	166	\$97,507	170	\$104,153

\*Notes: Octobers delinquencies were reported on in the September report so the analysis is the same.

### Delinquency Trend - past Twelve Months



Government Securities								
Maturity		Yield	Face Value	Int Rate	Orig Total Cost	Adj. Total Cost	Market Value	UnReal Gain/(Loss)
1	4/1/2021 US Treasury Bill	Zero Coup	\$100,000	Zero Coup	\$99,972	\$99,972	\$99,981	
2	11/15/2021 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$84,022	\$98,486	\$99,911	
3	11/15/2021 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$99,869	\$99,869	\$99,911	
4	11/15/2024 US Treasury Bond	Zero Coup	\$130,000	Zero Coup	\$101,050	\$118,102	\$128,463	
5	11/15/2024 US Treasury Bond	Zero Coup	\$120,000	Zero Coup	\$118,679	\$118,856	\$118,581	
6	6/19/2020 US Treasury Bond	Zero Coup	\$150,000	Zero Coup	\$148,342	\$148,545	\$148,227	
7	11/15/2025 US Treasury Bond	Zero Coup	\$120,000	Zero Coup	\$101,484	\$110,261	\$117,380	
8	11/15/2025 US Treasury Bond	Zero Coup	\$130,000	Zero Coup	\$127,521	\$127,792	\$127,116	\$17,686
			\$950,000		\$880,939	\$921,884	\$939,570	
Certificates of Deposit								
3	7/9/2021 First Natl Cincinnati	0.10%	\$150,000	0.10%	\$100,000	\$100,000	\$100,033	\$33
3	8/2/2021 ALLY BK Sandy	2.95%	\$150,000	2.65%	\$150,000	\$150,000	\$152,583	\$2,583
4	8/17/2021 Salt Lake City UT CD	2.65%	\$100,000	3.00%	\$100,000	\$100,000	\$101,874	\$1,874
5	10/1/2021 Sallie Mae BK CD Salt Lk	2.65%	\$100,000	2.65%	\$100,000	\$100,000	\$101,962	\$1,962
3	10/8/2021 First Natl Cincinnati	0.10%	\$150,000	0.10%	\$100,000	\$100,000	\$100,044	\$44
3	10/15/2021 State Bank Ind. New York NY	0.10%	\$150,000	0.10%	\$100,000	\$100,000	\$100,044	\$44
6	11/29/2021 MS Private Bank	2.94%	\$100,000	3.25%	\$100,000	\$100,000	\$102,922	\$2,922
7	12/6/2021 Sallie Mae BK CD Salt Lk	2.50%	\$50,000	2.23%	\$50,000	\$50,000	\$51,145	\$1,145
8	4/8/2022 Synchrony	1.65%	\$50,000	1.65%	\$50,000	\$50,000	\$51,257	\$1,257
9	4/8/2020 Capital One Bank US Glen	0.69%	\$100,000	1.30%	\$100,000	\$100,000	\$101,598	\$1,598
10	6/6/2022 Ally BK Midvale	2.50%	\$50,000	2.26%	\$50,000	\$50,000	\$51,739	\$1,739
11	7/6/2022 Discover Greenwood CD	2.20%	\$115,000	2.20%	\$115,000	\$115,000	\$118,694	\$3,694
12	8/2/2022 Comenity Bank Jumbo	3.20%	\$100,000	3.20%	\$100,000	\$100,000	\$104,183	\$4,183
13	8/2/2022 MS Bank CD Salt Lake	3.15%	\$100,000	3.15%	\$100,000	\$100,000	\$104,877	\$4,877
14	8/24/2022 Citibank CD Sioux Falls	3.15%	\$100,000	3.13%	\$100,000	\$100,000	\$105,059	\$5,059
3	10/20/2022 State Bank Ind. New York NY	0.15%	\$150,000	0.15%	\$150,000	\$150,000	\$150,154	\$154
15	11/28/2022 Wells Fargo Bank	3.51%	\$100,000	2.30%	\$100,000	\$100,000	\$106,305	\$6,305
16	11/28/2022 Texas Cap Bank CD Dallas	3.00%	\$150,000	3.00%	\$150,000	\$150,000	\$150,597	\$597
17	4/8/2020 Capital One NA McLean VA	0.80%	\$100,000	1.40%	\$100,000	\$100,000	\$102,919	\$2,919
18	5/22/2023 CIT Salt Lake City	2.30%	\$150,000	2.46%	\$150,000	\$150,000	\$157,761	\$7,761
19	6/4/2023 Comenity Capital	2.60%	\$50,000	2.54%	\$50,000	\$50,000	\$53,014	\$3,014
20	6/26/2023 BMO Harris Bank Chicago	0.60%	\$100,000	0.60%	\$100,000	\$100,000	\$99,529	(\$471)
21	8/1/2023 Discover Greenwood CD	3.35%	\$75,000	3.35%	\$75,000	\$75,000	\$81,195	\$6,195
22	8/2/2023 MS Bank CD Salt Lake	3.30%	\$25,000	3.30%	\$25,000	\$25,000	\$27,035	\$2,035
23	10/16/2023 New York Cmnty CD	0.25%	\$100,000	0.25%	\$100,000	\$100,000	\$100,225	\$225
23	11/24/2023 MS Private Bank	3.57%	\$150,000	3.55%	\$150,000	\$150,000	\$164,622	\$14,622
24	12/23/2020 Texas Exchange Crowley TX	0.30%	\$100,000	3.30%	\$100,000	\$100,000	\$100,000	\$0
24	4/16/2024 Goldman Sachs Bank	3.30%	\$100,000	3.30%	\$100,000	\$100,000	\$109,588	\$9,588
25	8/19/2024 1st Financ Bank	0.35%	\$50,000	0.35%	\$50,000	\$50,000	\$50,169	\$169
25	10/1/2024 Discover Greenwood	3.15%	\$50,000	3.15%	\$50,000	\$50,000	\$55,373	\$5,373
26	10/1/2024 Goldman Sachs Bank	3.20%	\$50,000	3.20%	\$50,000	\$50,000	\$55,467	\$5,467
27	10/9/2024 Marlin Bank	0.35%	\$50,000	0.35%	\$50,000	\$50,000	\$50,016	\$16
27	1/17/2025 Wells Fargo Bank NA Sioux	1.95%	\$100,000	0.57%	\$100,000	\$100,000	\$105,628	\$5,628
28	4/17/2025 Synchrony DRAPER UT CD	1.45%	\$100,000	1.45%	\$100,000	\$100,000	\$104,688	\$4,688
29	7/10/2025 State Bank India CD Chicago	0.95%	\$100,000	0.95%	\$100,000	\$100,000	\$102,505	\$2,505
30	7/1/3025 HSBC Bank	1.99%	\$100,000	1.93%	\$100,000	\$100,000	\$100,139	\$139
31	8/25/2025 Citibank CD, Sioux Falls	3.40%	\$150,000	3.47%	\$150,000	\$150,000	\$170,632	\$20,632
32	9/25/2025 bmw Salt Lake	0.50%	\$100,000	0.50%	\$100,000	\$99,948	\$100,332	\$384
34	12/23/2026 Celtic Bank Salt Lake	0.65%	\$100,000	0.65%	\$100,000	\$100,000	\$100,293	\$293
33	10/1/2027 Texas Exchange	0.90%	\$100,000	0.90%	\$100,000	\$100,000	\$100,076	\$76
34	12/28/2027 Celtic Bank Salt Lake	0.75%	\$50,000	0.75%	\$50,000	\$50,000	\$50,148	\$148
32	6/29/2028 JP Morgan Chase BK	0.10%	\$50,000	0.10%	\$50,000	\$50,000	\$50,219	\$219
33	7/24/2028 JP Morgan Chase BK	2.14%	\$100,000	2.15%	\$100,000	\$100,000	\$100,103	\$103
34	10/31/2028 Celtic Bank Salt Lake	2.05%	\$100,000	2.04%	\$100,000	\$100,000	\$110,013	\$10,013
35	1/31/2029 JP Morgan Chase BK	1.05%	\$100,000	0.99%	\$100,000	\$100,000	\$96,636	(\$3,364)
			\$4,365,000		\$4,215,000	\$4,214,948	\$4,353,395	\$138,447
	MS Bank NA						\$159,704	
	MSBNA Preferred Savings						\$239,963	
	Accrued Interest						\$17,970	
	Total				\$5,095,939	\$5,136,832	\$5,710,602	\$156,133
								\$1,113,277.94

## Balance Sheet Report

### Fairlington Villages, A Condominium

As of December 31, 2020

	<u>Balance Dec 31, 2020</u>	<u>Balance Nov 30, 2020</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash Funds</b>			
1001 - Union Bank OPER #7492	1,112,461.11	1,152,136.72	(39,675.61)
1100 - Congressional Bank MM 5120	213,864.20	213,746.52	117.68
1102 - Atlantic Union Bank MM 4083	211,978.82	211,951.16	27.66
1221 - Petty Cash On Hand	1,000.00	1,000.00	0.00
1222 - Truist Bank CC Deposits	2,038.29	2,038.29	0.00
1325 - Morgan Stanley Smith Barney Invest 1193	159,703.84	365,512.11	(205,808.27)
1330 - Market Value Change	6,517.76	6,517.76	0.00
1359 - M/S Investments-CD's	4,817,989.04	4,609,374.94	208,614.10
1360 - M/S Saving Account	239,962.87	239,942.56	20.31
1490 - M/S Treasury notes/Strips	1,030,452.25	921,159.77	109,292.48
1730 - Accrued Interest - Reserve	17,996.53	14,379.18	3,617.35
<b>Total Cash Funds</b>	<b>7,813,964.71</b>	<b>7,737,759.01</b>	<b>76,205.70</b>
<b>Fixed Assets</b>			
1800 - Units	135,521.78	135,521.78	0.00
1930 - Furniture & Fixtures	33,009.51	33,009.51	0.00
1935 - Accumulated Depreciation/ Furniture & Fi	(211,351.12)	(211,351.12)	0.00
1950 - Electric Vehicle Charging Station	5,967.83	5,967.83	0.00
1960 - Vehicles	30,024.53	30,024.53	0.00
<b>Total Fixed Assets</b>	<b>(6,827.47)</b>	<b>(6,827.47)</b>	<b>0.00</b>
<b>Other Assets</b>			
1500 - A/R Assessments	104,153.26	97,507.17	6,646.09
1530 - Allowance for Bad Debt	(63,756.63)	(63,756.63)	0.00
1600 - Prepaid Insurance	242,000.59	263,686.94	(21,686.35)
1640 - Prepaid Expense	39,287.83	28,963.54	10,324.29

## Balance Sheet Report

### Fairlington Villages, A Condominium

As of December 31, 2020

	<u>Balance Dec 31, 2020</u>	<u>Balance Nov 30, 2020</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Other Assets</b>			
1659 - Insurance Claims	(14,034.25)	(14,034.25)	0.00
<b>Total Other Assets</b>	<b>307,650.80</b>	<b>312,366.77</b>	<b>(4,715.97)</b>
<b>Total Assets</b>	<b>8,114,788.04</b>	<b>8,043,298.31</b>	<b>71,489.73</b>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2015 - Returned Check Fee Payable	(1,250.00)	(1,100.00)	(150.00)
2025 - Transfer Fee Payable	17,868.48	17,222.89	645.59
2050 - Resident Refund Payable	5,018.60	4,546.60	472.00
2060 - Insurance Payable	160,952.17	160,952.17	0.00
2350 - Deferred Cable Income	4,434.23	4,434.23	0.00
2355 - Accrued Pension Payable	3,972.31	4,022.31	(50.00)
2395 - Accrued Expenses	169,185.06	236,240.13	(67,055.07)
2455 - Accrued Vacation	42,891.03	42,891.03	0.00
2505 - Security Deposits	2,700.50	2,700.50	0.00
2550 - Prepaid Assessments	220,578.86	218,002.62	2,576.24
2650 - Unclaimed Property (Escheatment)	2,866.81	2,866.81	0.00
<b>Total Current Liabilities</b>	<b>629,218.05</b>	<b>692,779.29</b>	<b>(63,561.24)</b>
<b>Total Liabilities</b>	<b>629,218.05</b>	<b>692,779.29</b>	<b>(63,561.24)</b>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity</b>			
3000 - Owners Equity Audited	689,029.75	689,029.75	0.00
3005 - Adjustment to PY Owners Equity	(5,175.00)	(5,175.00)	0.00



## Balance Sheet Report

### Fairlington Villages, A Condominium

As of December 31, 2020

	<u>Balance Dec 31, 2020</u>	<u>Balance Nov 30, 2020</u>	<u>Change</u>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity</b>			
3456 - Unrealized Gain-Market Value	718,848.37	609,555.89	109,292.48
<b>Total Owners Equity</b>	<b>1,402,703.12</b>	<b>1,293,410.64</b>	<b>109,292.48</b>
<b>Repair &amp; Replacement Reserves</b>			
3102 - R & R Reserves Beginning Balance	3,844,700.81	3,844,700.81	0.00
3280 - R & R Reserves Contributions	3,971,943.00	3,715,362.00	256,581.00
3366 - R & R Reserve Interest	82,666.00	78,778.00	3,888.00
3700 - R & R Reserves Expenditures	(1,916,590.44)	(1,630,112.46)	(286,477.98)
<b>Total Repair &amp; Replacement Reserves</b>	<b>5,982,719.37</b>	<b>6,008,728.35</b>	<b>(26,008.98)</b>
<b>Total Owners' Equity</b>	<b>7,385,422.49</b>	<b>7,302,138.99</b>	<b>83,283.50</b>
<b>Net Income / (Loss)</b>	<b>100,147.50</b>	<b>48,380.03</b>	<b>51,767.47</b>
<b>Total Liabilities and Equity</b>	<b>8,114,788.04</b>	<b>8,043,298.31</b>	<b>71,489.73</b>

## Income Statement Summary

### Fairlington Villages, A Condominium

December 01, 2020 thru December 31, 2020

	Current Period			Year to Date (3 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Assessment Income</b>	<b>654,041.00</b>	<b>653,745.00</b>	<b>296.00</b>	<b>1,962,123.00</b>	<b>1,961,237.00</b>	<b>886.00</b>	<b>7,844,949.00</b>
<b>Total Other Income</b>	<b>11,221.20</b>	<b>11,342.00</b>	<b>(120.80)</b>	<b>34,651.81</b>	<b>36,830.00</b>	<b>(2,178.19)</b>	<b>164,518.00</b>
<b>Total Income</b>	<b>665,262.20</b>	<b>665,087.00</b>	<b>175.20</b>	<b>1,996,774.81</b>	<b>1,998,067.00</b>	<b>(1,292.19)</b>	<b>8,009,467.00</b>
<b>Total Administrative</b>	<b>57,289.07</b>	<b>58,183.00</b>	<b>(893.93)</b>	<b>158,154.13</b>	<b>163,852.00</b>	<b>(5,697.87)</b>	<b>636,869.00</b>
<b>Total Payroll &amp; Benefits</b>	<b>74,047.05</b>	<b>79,040.00</b>	<b>(4,992.95)</b>	<b>233,005.31</b>	<b>237,119.00</b>	<b>(4,113.69)</b>	<b>975,924.00</b>
<b>Total Utilities</b>	<b>82,507.65</b>	<b>93,333.00</b>	<b>(10,825.35)</b>	<b>198,047.57</b>	<b>280,000.00</b>	<b>(81,952.43)</b>	<b>1,120,000.00</b>
<b>Total Contracted Services</b>	<b>74,499.15</b>	<b>78,908.00</b>	<b>(4,408.85)</b>	<b>231,415.66</b>	<b>236,721.00</b>	<b>(5,305.34)</b>	<b>1,113,579.00</b>
<b>Total Repair &amp; Maintenance</b>	<b>38,298.31</b>	<b>48,352.00</b>	<b>(10,053.69)</b>	<b>210,918.44</b>	<b>147,560.00</b>	<b>63,358.44</b>	<b>639,500.00</b>
<b>Total Professional Services</b>	<b>26,384.50</b>	<b>41,968.00</b>	<b>(15,583.50)</b>	<b>83,676.20</b>	<b>100,404.00</b>	<b>(16,727.80)</b>	<b>363,364.00</b>
<b>Total Taxes &amp; Licenses</b>	<b>0.00</b>	<b>8,647.00</b>	<b>(8,647.00)</b>	<b>0.00</b>	<b>8,647.00</b>	<b>(8,647.00)</b>	<b>34,589.00</b>
<b>Total Reserve Expenses</b>	<b>260,469.00</b>	<b>260,469.00</b>	<b>0.00</b>	<b>781,410.00</b>	<b>781,410.00</b>	<b>0.00</b>	<b>3,125,642.00</b>
<b>Total Expense</b>	<b>613,494.73</b>	<b>668,900.00</b>	<b>(55,405.27)</b>	<b>1,896,627.31</b>	<b>1,955,713.00</b>	<b>(59,085.69)</b>	<b>8,009,467.00</b>
<b>Net Income / (Loss)</b>	<b>51,767.47</b>	<b>(3,813.00)</b>	<b>55,580.47</b>	<b>100,147.50</b>	<b>42,354.00</b>	<b>57,793.50</b>	<b>0.00</b>

**Income Statement Report**  
**Fairlington Villages, A Condominium**  
December 01, 2020 thru December 31, 2020

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Assessment Income</b>								
4000 - General Assessments	654,041.00	653,745.00	296.00	1,962,123.00	1,961,237.00	886.00	7,844,949.00	5,882,826.00
<b>Total Assessment Income</b>	<b>654,041.00</b>	<b>653,745.00</b>	<b>296.00</b>	<b>1,962,123.00</b>	<b>1,961,237.00</b>	<b>886.00</b>	<b>7,844,949.00</b>	<b>5,882,826.00</b>
<b>Other Income</b>								
4110 - Cable Income	0.00	0.00	0.00	0.00	0.00	0.00	3,548.00	3,548.00
4200 - Fairlington Court H.O.A.	0.00	0.00	0.00	2,805.00	2,805.00	0.00	11,220.00	8,415.00
4215 - Resale Packages Income	2,550.00	1,917.00	633.00	7,217.00	5,750.00	1,467.00	23,000.00	15,783.00
4250 - ID/Parking Income	0.00	0.00	0.00	0.00	0.00	0.00	1,250.00	1,250.00
4405 - Rental Income	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	10,000.00
4710 - Late Fees	1,325.00	1,500.00	(175.00)	2,925.00	4,500.00	(1,575.00)	18,000.00	15,075.00
4720 - Attorneys Fees Income	53.00	167.00	(114.00)	402.80	500.00	(97.20)	2,000.00	1,597.20
4835 - Miscellaneous Income	714.37	300.00	414.37	714.37	900.00	(185.63)	6,000.00	5,285.63
4900 - Interest Income	6,578.83	7,458.00	(879.17)	20,587.64	22,375.00	(1,787.36)	89,500.00	68,912.36
<b>Total Other Income</b>	<b>11,221.20</b>	<b>11,342.00</b>	<b>(120.80)</b>	<b>34,651.81</b>	<b>36,830.00</b>	<b>(2,178.19)</b>	<b>164,518.00</b>	<b>129,866.19</b>
<b>Total Operating Income</b>	<b>665,262.20</b>	<b>665,087.00</b>	<b>175.20</b>	<b>1,996,774.81</b>	<b>1,998,067.00</b>	<b>(1,292.19)</b>	<b>8,009,467.00</b>	<b>6,012,692.19</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5000 - Miscellaneous Office Expenses	2,191.82	2,333.00	(141.18)	4,742.12	7,000.00	(2,257.88)	28,000.00	23,257.88
5010 - Bad Debt / Uncollectible	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00	5,500.00
5020 - Minutes	250.00	271.00	(21.00)	1,000.00	813.00	187.00	3,250.00	2,250.00
5085 - Office Equipment Lease	837.04	1,833.00	(995.96)	10,155.48	5,500.00	4,655.48	22,000.00	11,844.52
5090 - Office Supplies	460.93	500.00	(39.07)	1,776.01	1,500.00	276.01	6,000.00	4,223.99
5195 - Parking Decals & ID Cards	295.10	0.00	295.10	2,598.92	2,300.00	298.92	3,300.00	701.08
5205 - Activities	39.35	7,000.00	(6,960.65)	157.40	8,000.00	(7,842.60)	12,000.00	11,842.60
5210 - Printing & Stationery	0.00	458.00	(458.00)	2,962.92	1,375.00	1,587.92	5,500.00	2,537.08
5215 - Postage	79.34	583.00	(503.66)	2,255.13	1,750.00	505.13	7,000.00	4,744.87
5225 - Newsletter	1,854.71	2,250.00	(395.29)	4,190.91	6,750.00	(2,559.09)	27,000.00	22,809.09

**Income Statement Report**  
**Fairlington Villages, A Condominium**  
December 01, 2020 thru December 31, 2020

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Administrative</b>								
5400 - Insurance	35,038.08	35,038.00	0.08	105,114.24	105,114.00	0.24	420,457.00	315,342.76
5475 - Non-Insurance Losses	16,242.70	7,917.00	8,325.70	23,201.00	23,750.00	(549.00)	95,000.00	71,799.00
6335 - Depr - Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00	1,862.00	1,862.00
<b>Total Administrative</b>	<b>57,289.07</b>	<b>58,183.00</b>	<b>(893.93)</b>	<b>158,154.13</b>	<b>163,852.00</b>	<b>(5,697.87)</b>	<b>636,869.00</b>	<b>478,714.87</b>
<b>Payroll &amp; Benefits</b>								
5095 - Payroll Administration Fee	2,210.10	2,250.00	(39.90)	6,623.65	6,750.00	(126.35)	27,000.00	20,376.35
5302 - Administrative Staff	14,049.93	12,505.00	1,544.93	40,062.50	37,513.00	2,549.50	150,050.00	109,987.50
5304 - Maintenance Staff	36,408.48	34,036.00	2,372.48	106,314.21	102,108.00	4,206.21	408,431.00	302,116.79
5306 - Management Staff	17,818.48	17,126.00	692.48	52,151.15	51,379.00	772.15	205,516.00	153,364.85
5322 - Payroll Accrued Vacation	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
5330 - Group Health Insurance	(2,807.44)	7,044.00	(9,851.44)	9,858.88	21,132.00	(11,273.12)	84,529.00	74,670.12
5340 - Federal Payroll Taxes	4,891.15	4,871.00	20.15	14,385.07	14,612.00	(226.93)	58,446.00	44,060.93
5375 - Unemployment Taxes	348.08	0.00	348.08	348.08	0.00	348.08	1,027.00	678.92
5385 - Retirement Fund Expense	0.00	0.00	0.00	0.00	0.00	0.00	23,425.00	23,425.00
5390 - Insurance - Workers Compensation	1,128.27	1,208.00	(79.73)	3,261.77	3,625.00	(363.23)	14,500.00	11,238.23
<b>Total Payroll &amp; Benefits</b>	<b>74,047.05</b>	<b>79,040.00</b>	<b>(4,992.95)</b>	<b>233,005.31</b>	<b>237,119.00</b>	<b>(4,113.69)</b>	<b>975,924.00</b>	<b>742,918.69</b>
<b>Utilities</b>								
6000 - Electricity	5,268.03	7,083.00	(1,814.97)	14,550.50	21,250.00	(6,699.50)	85,000.00	70,449.50
6025 - Water/Sewer	75,292.61	85,000.00	(9,707.39)	179,456.68	255,000.00	(75,543.32)	1,020,000.00	840,543.32
6050 - Telephone	1,947.01	1,250.00	697.01	4,040.39	3,750.00	290.39	15,000.00	10,959.61
<b>Total Utilities</b>	<b>82,507.65</b>	<b>93,333.00</b>	<b>(10,825.35)</b>	<b>198,047.57</b>	<b>280,000.00</b>	<b>(81,952.43)</b>	<b>1,120,000.00</b>	<b>921,952.43</b>
<b>Contracted Services</b>								
6035 - Trash Removal	26,563.54	26,830.00	(266.46)	79,690.62	80,489.00	(798.38)	321,955.00	242,264.38
6100 - Grounds Maintenance	32,964.00	34,282.00	(1,318.00)	102,846.00	102,846.00	0.00	411,384.00	308,538.00
6315 - Uniform Rental Service	556.15	550.00	6.15	1,477.80	1,650.00	(172.20)	6,600.00	5,122.20
6430 - Janitorial Services	9,276.90	11,417.00	(2,140.10)	30,070.40	34,250.00	(4,179.60)	136,998.00	106,927.60

**Income Statement Report**  
**Fairlington Villages, A Condominium**  
December 01, 2020 thru December 31, 2020

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Contracted Services</b>								
6434 - Exterminator Service	903.00	848.00	55.00	2,670.00	2,543.00	127.00	10,170.00	7,500.00
6438 - Pool Management Service	0.00	0.00	0.00	0.00	0.00	0.00	138,700.00	138,700.00
6440 - Safety Patrol Service	4,235.56	4,981.00	(745.44)	14,660.84	14,943.00	(282.16)	59,772.00	45,111.16
6442 - Snow Removal Service	0.00	0.00	0.00	0.00	0.00	0.00	28,000.00	28,000.00
<b>Total Contracted Services</b>	<b>74,499.15</b>	<b>78,908.00</b>	<b>(4,408.85)</b>	<b>231,415.66</b>	<b>236,721.00</b>	<b>(5,305.34)</b>	<b>1,113,579.00</b>	<b>882,163.34</b>
<b>Repair &amp; Maintenance</b>								
6140 - Grounds Non-Contract	138.76	3,917.00	(3,778.24)	1,098.76	11,750.00	(10,651.24)	47,000.00	45,901.24
6145 - Grounds Improvements	1,000.00	5,792.00	(4,792.00)	5,375.00	17,375.00	(12,000.00)	69,500.00	64,125.00
6150 - Contractor Plantings	71.44	0.00	71.44	3,998.84	5,500.00	(1,501.16)	11,000.00	7,001.16
6155 - Volunteer Planting	0.00	0.00	0.00	0.00	0.00	0.00	900.00	900.00
6160 - Trees Maintenance	15,350.00	8,750.00	6,600.00	62,522.00	26,250.00	36,272.00	105,000.00	42,478.00
6340 - Depr - Physical Plant Equipment	0.00	0.00	0.00	0.00	0.00	0.00	1,860.00	1,860.00
6350 - Depr - Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	1,860.00	1,860.00
6515 - Building Repairs	1,149.50	3,825.00	(2,675.50)	4,091.66	11,475.00	(7,383.34)	45,900.00	41,808.34
6525 - Community Center	0.00	318.00	(318.00)	107.19	636.00	(528.81)	3,500.00	3,392.81
6565 - Fire Safety Equipment	0.00	0.00	0.00	0.00	0.00	0.00	5,200.00	5,200.00
6575 - Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	13,870.00	13,870.00
6600 - General Supplies	4,835.41	1,500.00	3,335.41	6,900.33	4,500.00	2,400.33	18,000.00	11,099.67
6620 - Gutters Cleaning	3,248.47	0.00	3,248.47	3,248.47	0.00	3,248.47	4,000.00	751.53
6640 - Lighting Supplies	882.22	1,020.00	(137.78)	12,006.19	3,060.00	8,946.19	12,240.00	233.81
6650 - Maintenance Equipment & Supplies	466.33	278.00	188.33	466.33	556.00	(89.67)	3,060.00	2,593.67
6680 - Painting - Exterior	0.00	6,225.00	(6,225.00)	74,730.00	18,675.00	56,055.00	74,700.00	(30.00)
6695 - Plumbing Repairs	7,622.25	4,167.00	3,455.25	14,591.08	12,500.00	2,091.08	50,000.00	35,408.92
6700 - Roofing Repairs	183.31	0.00	183.31	183.31	9,286.00	(9,102.69)	65,000.00	64,816.69
6725 - Roofs	1,753.54	5,296.00	(3,542.46)	8,105.60	15,888.00	(7,782.40)	63,550.00	55,444.40
6750 - Snow Removal Supplies	0.00	4,590.00	(4,590.00)	2,470.61	4,590.00	(2,119.39)	13,770.00	11,299.39
6765 - Tennis Courts	0.00	170.00	(170.00)	0.00	510.00	(510.00)	2,040.00	2,040.00

**Income Statement Report**  
**Fairlington Villages, A Condominium**  
December 01, 2020 thru December 31, 2020

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Repair &amp; Maintenance</b>								
6775 - Vehicle Expenses	1,560.64	2,272.00	(711.36)	10,767.11	4,545.00	6,222.11	25,000.00	14,232.89
9914 - Painting-Miscellaneous	36.44	232.00	(195.56)	255.96	464.00	(208.04)	2,550.00	2,294.04
<b>Total Repair &amp; Maintenance</b>	<b>38,298.31</b>	<b>48,352.00</b>	<b>(10,053.69)</b>	<b>210,918.44</b>	<b>147,560.00</b>	<b>63,358.44</b>	<b>639,500.00</b>	<b>428,581.56</b>
<b>Professional Services</b>								
7000 - Audit/Tax Return Services	0.00	12,750.00	(12,750.00)	0.00	12,750.00	(12,750.00)	12,750.00	12,750.00
7010 - Planning & Engineering	0.00	750.00	(750.00)	0.00	2,250.00	(2,250.00)	9,000.00	9,000.00
7020 - Legal Services	0.00	2,083.00	(2,083.00)	4,522.70	6,250.00	(1,727.30)	25,000.00	20,477.30
7040 - Management Services	26,384.50	26,385.00	(0.50)	79,153.50	79,154.00	(0.50)	316,614.00	237,460.50
<b>Total Professional Services</b>	<b>26,384.50</b>	<b>41,968.00</b>	<b>(15,583.50)</b>	<b>83,676.20</b>	<b>100,404.00</b>	<b>(16,727.80)</b>	<b>363,364.00</b>	<b>279,687.80</b>
<b>Taxes &amp; Licenses</b>								
9000 - Income Taxes	0.00	8,647.00	(8,647.00)	0.00	8,647.00	(8,647.00)	34,589.00	34,589.00
<b>Total Taxes &amp; Licenses</b>	<b>0.00</b>	<b>8,647.00</b>	<b>(8,647.00)</b>	<b>0.00</b>	<b>8,647.00</b>	<b>(8,647.00)</b>	<b>34,589.00</b>	<b>34,589.00</b>
<b>Reserve Expenses</b>								
9105 - Replacement Reserve Contribution	256,581.00	256,581.00	0.00	769,744.00	769,744.00	0.00	3,078,977.00	2,309,233.00
9966 - Replacement Reserve Interest	3,888.00	3,888.00	0.00	11,666.00	11,666.00	0.00	46,665.00	34,999.00
<b>Total Reserve Expenses</b>	<b>260,469.00</b>	<b>260,469.00</b>	<b>0.00</b>	<b>781,410.00</b>	<b>781,410.00</b>	<b>0.00</b>	<b>3,125,642.00</b>	<b>2,344,232.00</b>
<b>Total Operating Expense</b>	<b>613,494.73</b>	<b>668,900.00</b>	<b>(55,405.27)</b>	<b>1,896,627.31</b>	<b>1,955,713.00</b>	<b>(59,085.69)</b>	<b>8,009,467.00</b>	<b>6,112,839.69</b>
<b>Total Operating Income / (Loss)</b>	<b>51,767.47</b>	<b>(3,813.00)</b>	<b>55,580.47</b>	<b>100,147.50</b>	<b>42,354.00</b>	<b>57,793.50</b>	<b>0.00</b>	<b>(100,147.50)</b>
<b>Total Association Net Income / (Loss)</b>	<b>51,767.47</b>	<b>(3,813.00)</b>	<b>55,580.47</b>	<b>100,147.50</b>	<b>42,354.00</b>	<b>57,793.50</b>	<b>0.00</b>	<b>(100,147.50)</b>

# Income and Expense Projection Report

## Fairlington Villages, A Condominium

As of December 31, 2020

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	Full Year Projected	Total Budget
<b>Assessment Income</b>														
4000 - General Assessments	<b>654,041</b>	<b>654,041</b>	<b>654,041</b>	653,746	653,746	653,746	653,745	653,746	653,746	653,746	653,745	653,746	<b>7,845,835</b>	7,844,949
<b>Total Assessment Income</b>	<b>654,041</b>	<b>654,041</b>	<b>654,041</b>	653,746	653,746	653,746	653,745	653,746	653,746	653,746	653,745	653,746	<b>7,845,835</b>	7,844,949
<b>Other Income</b>														
4110 - Cable Income	<b>0</b>	<b>0</b>	<b>0</b>	0	0	0	0	0	0	0	0	3,548	<b>3,548</b>	3,548
4200 - Fairlington Court H.O.A.	<b>2,805</b>	<b>0</b>	<b>0</b>	2,805	0	0	2,805	0	0	2,805	0	0	<b>11,220</b>	11,220
4215 - Resale Packages Income	<b>2,842</b>	<b>1,825</b>	<b>2,550</b>	1,917	1,916	1,917	1,917	1,916	1,917	1,917	1,916	1,917	<b>24,467</b>	23,000
4250 - ID/Parking Income	<b>0</b>	<b>0</b>	<b>0</b>	0	0	0	208	209	208	208	209	208	<b>1,250</b>	1,250
4405 - Rental Income	<b>0</b>	<b>0</b>	<b>0</b>	0	0	0	0	0	0	3,333	3,334	3,333	<b>10,000</b>	10,000
4710 - Late Fees	<b>1,025</b>	<b>575</b>	<b>1,325</b>	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	<b>16,425</b>	18,000
4720 - Attorneys Fees Income	<b>0</b>	<b>350</b>	<b>53</b>	167	166	167	167	166	167	167	166	167	<b>1,903</b>	2,000
4835 - Miscellaneous Income	<b>0</b>	<b>0</b>	<b>714</b>	300	300	300	300	300	300	300	300	2,700	<b>5,814</b>	6,000
4900 - Interest Income	<b>6,866</b>	<b>7,143</b>	<b>6,579</b>	7,458	7,459	7,458	7,458	7,459	7,458	7,458	7,459	7,458	<b>87,713</b>	89,500
<b>Total Other Income</b>	<b>13,538</b>	<b>9,892</b>	<b>11,221</b>	14,147	11,341	11,342	14,355	11,550	11,550	17,688	14,884	20,831	<b>162,340</b>	164,518
<b>Total Income</b>	<b>667,579</b>	<b>663,933</b>	<b>665,262</b>	667,893	665,087	665,088	668,100	665,296	665,296	671,434	668,629	674,577	<b>8,008,175</b>	8,009,467
<b>Administrative</b>														
5000 - Miscellaneous Office Expenses	<b>992</b>	<b>1,559</b>	<b>2,192</b>	2,333	2,334	2,333	2,333	2,334	2,333	2,333	2,334	2,333	<b>25,742</b>	28,000
5010 - Bad Debt / Uncollectible	<b>0</b>	<b>0</b>	<b>0</b>	0	0	0	0	0	0	0	0	5,500	<b>5,500</b>	5,500
5020 - Minutes	<b>500</b>	<b>250</b>	<b>250</b>	270	271	271	271	271	271	270	271	271	<b>3,437</b>	3,250
5085 - Office Equipment Lease	<b>2,053</b>	<b>7,265</b>	<b>837</b>	1,833	1,834	1,833	1,833	1,834	1,833	1,833	1,834	1,833	<b>26,655</b>	22,000
5090 - Office Supplies	<b>1,102</b>	<b>213</b>	<b>461</b>	500	500	500	500	500	500	500	500	500	<b>6,276</b>	6,000
5195 - Parking Decals & ID Cards	<b>0</b>	<b>2,304</b>	<b>295</b>	0	0	0	0	0	0	0	1,000	0	<b>3,599</b>	3,300
5205 - Activities	<b>39</b>	<b>79</b>	<b>39</b>	1,000	0	0	1,000	0	0	2,000	0	0	<b>4,157</b>	12,000
5210 - Printing & Stationery	<b>2,688</b>	<b>275</b>	<b>0</b>	458	459	458	458	459	458	458	459	458	<b>7,088</b>	5,500
5215 - Postage	<b>79</b>	<b>2,097</b>	<b>79</b>	583	584	583	583	584	583	583	584	583	<b>7,505</b>	7,000
5225 - Newsletter	<b>725</b>	<b>1,611</b>	<b>1,855</b>	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	<b>24,441</b>	27,000
5400 - Insurance	<b>35,038</b>	<b>35,038</b>	<b>35,038</b>	35,038	35,038	35,039	35,038	35,038	35,038	35,038	35,038	35,038	<b>420,457</b>	420,457
5475 - Non-Insurance Losses	<b>5,546</b>	<b>1,412</b>	<b>16,243</b>	7,917	7,916	7,917	7,917	7,916	7,917	7,917	7,916	7,917	<b>94,451</b>	95,000

# Income and Expense Projection Report

## Fairlington Villages, A Condominium

As of December 31, 2020

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	Full Year Projected	Total Budget
<b>Administrative</b>														
6335 - Depr - Office Equipment	0	0	0	0	0	0	0	0	0	0	0	1,862	1,862	1,862
<b>Total Administrative</b>	<b>48,763</b>	<b>52,103</b>	<b>57,289</b>	52,182	51,186	51,184	52,183	51,186	51,183	53,182	52,186	58,545	<b>631,171</b>	636,869
<b>Payroll &amp; Benefits</b>														
5095 - Payroll Administration Fee	2,188	2,226	2,210	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	26,874	27,000
5302 - Administrative Staff	12,973	13,039	14,050	12,504	12,504	12,504	12,504	12,504	12,505	12,504	12,504	12,504	152,600	150,050
5304 - Maintenance Staff	34,257	35,648	36,408	34,036	34,036	34,036	34,035	34,036	34,036	34,036	34,036	34,036	412,637	408,431
5306 - Management Staff	17,033	17,299	17,818	17,126	17,127	17,126	17,126	17,127	17,126	17,126	17,127	17,126	206,288	205,516
5322 - Payroll Accrued Vacation	0	0	0	0	0	0	0	0	0	0	0	3,000	3,000	3,000
5330 - Group Health Insurance	6,483	6,183	(2,807)	7,044	7,044	7,045	7,044	7,044	7,044	7,044	7,044	7,044	73,256	84,529
5340 - Federal Payroll Taxes	4,676	4,818	4,891	4,870	4,871	4,870	4,871	4,870	4,871	4,870	4,871	4,870	58,219	58,446
5375 - Unemployment Taxes	0	0	348	308	308	308	21	20	21	20	21	0	1,375	1,027
5385 - Retirement Fund Expense	0	0	0	0	0	0	0	0	0	0	0	23,425	23,425	23,425
5390 - Insurance - Workers Compensation	1,070	1,064	1,128	1,208	1,209	1,208	1,208	1,209	1,208	1,208	1,209	1,208	14,137	14,500
<b>Total Payroll &amp; Benefits</b>	<b>78,680</b>	<b>80,278</b>	<b>74,047</b>	79,346	79,349	79,347	79,059	79,060	79,061	79,058	79,062	105,463	<b>971,810</b>	975,924
<b>Utilities</b>														
6000 - Electricity	3,594	5,689	5,268	7,083	7,084	7,083	7,083	7,084	7,083	7,083	7,084	7,083	78,301	85,000
6025 - Water/Sewer	56,751	47,413	75,293	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	944,457	1,020,000
6050 - Telephone	1,119	975	1,947	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,290	15,000
<b>Total Utilities</b>	<b>61,464</b>	<b>54,076</b>	<b>82,508</b>	93,333	93,334	93,333	93,333	93,334	93,333	93,333	93,334	93,333	<b>1,038,048</b>	1,120,000
<b>Contracted Services</b>														
6035 - Trash Removal	26,564	26,564	26,564	26,829	26,830	26,830	26,829	26,830	26,829	26,830	26,829	26,830	321,157	321,955
6100 - Grounds Maintenance	35,600	34,282	32,964	34,282	34,282	34,282	34,282	34,282	34,282	34,282	34,282	34,282	411,384	411,384
6315 - Uniform Rental Service	467	455	556	550	550	550	550	550	550	550	550	550	6,428	6,600
6430 - Janitorial Services	10,469	10,324	9,277	11,416	11,417	11,416	11,417	11,416	11,417	11,416	11,417	11,416	132,818	136,998
6434 - Exterminator Service	1,178	589	903	847	848	847	848	847	848	847	848	847	10,297	10,170
6438 - Pool Management Service	0	0	0	0	23,117	0	0	23,116	23,117	23,117	23,116	23,117	138,700	138,700
6440 - Safety Patrol Service	6,260	4,165	4,236	4,981	4,981	4,981	4,981	4,981	4,981	4,981	4,981	4,981	59,490	59,772



# Income and Expense Projection Report

## Fairlington Villages, A Condominium

As of December 31, 2020

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	Full Year Projected	Total Budget
<b>Contracted Services</b>														
6442 - Snow Removal Service	0	0	0	9,333	9,334	9,333	0	0	0	0	0	0	28,000	28,000
<b>Total Contracted Services</b>	<b>80,537</b>	<b>76,379</b>	<b>74,499</b>	88,238	111,359	88,239	78,907	102,022	102,024	102,023	102,023	102,023	<b>1,108,274</b>	1,113,579
<b>Repair &amp; Maintenance</b>														
6140 - Grounds Non-Contract	0	960	139	3,917	3,916	3,917	3,917	3,916	3,917	3,917	3,916	3,917	36,349	47,000
6145 - Grounds Improvements	3,180	1,195	1,000	5,792	5,791	5,792	5,792	5,791	5,792	5,792	5,791	5,792	57,500	69,500
6150 - Contractor Plantings	3,927	0	71	0	0	0	0	5,500	0	0	0	0	9,499	11,000
6155 - Volunteer Planting	0	0	0	0	0	0	0	900	0	0	0	0	900	900
6160 - Trees Maintenance	47,172	0	15,350	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	141,272	105,000
6340 - Depr - Physical Plant Equipment	0	0	0	0	0	0	0	0	0	0	0	1,860	1,860	1,860
6350 - Depr - Vehicles	0	0	0	0	0	0	0	0	0	0	0	1,860	1,860	1,860
6515 - Building Repairs	949	1,993	1,150	3,825	3,825	3,825	3,825	3,825	3,825	3,825	3,825	3,825	38,517	45,900
6525 - Community Center	54	53	0	319	318	318	318	318	318	319	318	318	2,971	3,500
6565 - Fire Safety Equipment	0	0	0	0	0	0	0	5,200	0	0	0	0	5,200	5,200
6575 - Carpet Cleaning	0	0	0	0	0	0	0	0	13,870	0	0	0	13,870	13,870
6600 - General Supplies	1,858	207	4,835	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	20,400	18,000
6620 - Gutters Cleaning	0	0	3,248	2,000	0	0	0	0	2,000	0	0	0	7,248	4,000
6640 - Lighting Supplies	6,727	4,397	882	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	21,186	12,240
6650 - Maintenance Equipment & Supplies	0	0	466	279	278	278	278	278	278	279	278	278	2,970	3,060
6680 - Painting - Exterior	74,730	0	0	6,225	6,225	6,225	6,225	6,225	6,225	6,225	6,225	6,225	130,755	74,700
6695 - Plumbing Repairs	6,163	806	7,622	4,167	4,166	4,167	4,167	4,166	4,167	4,167	4,166	4,167	52,091	50,000
6700 - Roofing Repairs	0	0	183	0	0	0	9,285	9,286	9,286	9,286	9,285	9,286	55,897	65,000
6725 - Roofs	2,514	3,838	1,754	5,295	5,296	5,296	5,296	5,296	5,296	5,295	5,296	5,296	55,768	63,550
6750 - Snow Removal Supplies	2,471	0	0	4,590	4,590	0	0	0	0	0	0	0	11,651	13,770
6765 - Tennis Courts	0	0	0	170	170	170	170	170	170	170	170	170	1,530	2,040
6775 - Vehicle Expenses	5,224	3,982	1,561	2,273	2,273	2,273	2,272	2,273	2,273	2,273	2,272	2,273	31,222	25,000
9914 - Painting-Miscellaneous	0	220	36	231	232	232	232	232	232	231	232	232	2,342	2,550
<b>Total Repair &amp; Maintenance</b>	<b>154,969</b>	<b>17,651</b>	<b>38,298</b>	50,353	48,350	43,763	53,047	64,646	68,919	53,049	53,044	56,769	<b>702,858</b>	639,500
<b>Professional Services</b>														
7000 - Audit/Tax Return Services	0	0	0	0	0	0	0	0	0	0	0	0	0	12,750

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## Fairlington Villages, A Condominium

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<b>Professional Services</b>														
7010 - Planning & Engineering	0	0	0	750	750	750	750	750	750	750	750	750	6,750	9,000
7020 - Legal Services	3,292	1,231	0	2,083	2,084	2,083	2,083	2,084	2,083	2,083	2,084	2,083	23,273	25,000
7040 - Management Services	26,385	26,385	26,385	26,384	26,385	26,384	26,385	26,384	26,385	26,384	26,385	26,384	316,614	316,614
<b>Total Professional Services</b>	<b>29,676</b>	<b>27,616</b>	<b>26,385</b>	29,217	29,219	29,217	29,218	29,218	29,218	29,217	29,219	29,217	<b>346,636</b>	363,364
<b>Taxes &amp; Licenses</b>														
9000 - Income Taxes	0	0	0	0	0	8,648	0	0	8,647	0	0	8,647	25,942	34,589
<b>Total Taxes &amp; Licenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	0	0	8,648	0	0	8,647	0	0	8,647	<b>25,942</b>	34,589
<b>Reserve Expenses</b>														
9105 - Replacement Reserve Contribution	256,581	256,582	256,581	256,582	256,581	256,582	256,581	256,581	256,582	256,581	256,582	256,581	3,078,977	3,078,977
9966 - Replacement Reserve Interest	3,889	3,889	3,888	3,889	3,889	3,889	3,888	3,889	3,889	3,889	3,888	3,889	46,665	46,665
<b>Total Reserve Expenses</b>	<b>260,470</b>	<b>260,471</b>	<b>260,469</b>	260,471	260,470	260,471	260,469	260,470	260,471	260,470	260,470	260,470	<b>3,125,642</b>	3,125,642
<b>Total Expense</b>	<b>714,559</b>	<b>568,574</b>	<b>613,495</b>	653,140	673,267	654,202	646,216	679,936	692,856	670,332	669,338	714,467	<b>7,950,381</b>	8,009,467
<b>Association Summary</b>	<b>(46,980)</b>	<b>95,360</b>	<b>51,767</b>	14,753	(8,180)	10,886	21,884	(14,640)	(27,560)	1,102	(709)	(39,890)	<b>57,793</b>	0