



Fairlington Villages Condominium

Financial Report & Analysis
*For the Period of Operations Ending:
January 31, 2021*

2/24/2021

Prepared By:

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General Manager

Fairlington Villages Condominium

SVP, Legum & Norman, Inc.

An **Associa**[®] Member Company

Fairlington Villages Operating Statement Review

Fairlington Villages Condominium

Financial Review & Report

Review of Financial Statements for the Period Ending

January 31, 2021

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	\$8,345,745	\$7,813,965	\$531,780
Less Restricted Funds:			
Replacement Reserves*	\$6,162,413	\$5,982,719	\$179,694
Less Liabilities:	\$522,931	\$629,218	(\$106,287)
Equals:			
Operating Cash	\$1,660,401	\$1,202,027	\$458,373

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)	\$828,344	\$1,112,461	(\$284,117)
Congressional Bank MM	\$213,967	\$213,864	\$103
Atlantic Union Bank MM	\$211,988	\$211,979	\$9
Petty Cash	\$1,000	\$1,000	\$0
Truist (BBT) CC Deposits	\$2,038	\$2,038	\$0
MS Smith Barney	\$263,668	\$159,704	\$103,964
Market Value Change	\$6,518	\$6,518	\$0
M/S Investments CDs	\$5,117,895	\$4,817,989	\$299,905
M/S Savings Account	\$239,974	\$239,963	\$11
M/S Treasury Notes/Strips	\$1,440,869	\$1,030,452	\$410,417
Accrued Interest - Reserves	\$19,484	\$17,997	\$1,487
Total Deposits *	\$8,345,745	\$7,813,965	\$531,780

* 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

\$93,581 ; the previous reporting period was \$104,153 for a decrease of \$10,572 .

Section III. Replacement Reserves

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

Monthly Replacement Reserve		Reserve Account Expenditures			
Overview		Expense	Month	Year-To-Date	Budget
Starting Balance	\$5,982,719	Vehicle Replace	\$3,080	\$40,480	\$20,000
Contributions	\$256,582	Masonry/Structures	\$3,600	\$271,100	\$485,000
Interest Contribution	\$3,889	Roofs	\$0	\$0	\$400,000
Net Expenditures	(\$80,777)	Water & Sewer	\$0	\$0	\$54,000
Ending Balance	\$6,162,413	Parking Lots	\$31,747	\$31,747	\$27,500
		Exterior Site	\$15,925	\$270,407	\$662,000
		Pools	\$0	\$0	\$48,000
		Shutter Replacement	\$21,438	\$0	\$140,000
		Other	\$4,988	\$25,644	\$24,500
		Total Expenditures	\$80,777	\$639,378	\$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 [Net Income/(Loss)]

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$11,658	\$14,753	\$3,095	\$111,806	\$57,107	(\$54,699)

During the January 1 - 31, 2021 Reporting Period (month four of twelve in the fiscal year), the Association ended operations with a net income of 11,658 against budgeted income in the amount \$14,753 resulting in a favorable variance from budget projections of \$3,095. Year-to-date the Association is operating with a net income of \$111,805 against budgeted income of \$57,107 resulting in a favorable variance from budget projections in the amount \$54,698.

Income

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$667,533	\$667,893	\$360	\$2,664,308	\$2,665,960	\$1,652

The monthly variance was nominally unfavorable (under \$360). Year-to-date the variance is likewise nominally unfavorable (under \$1,652).

Administrative Expenses

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$67,048	\$52,182	\$14,866	\$225,202	\$216,034	\$9,168

The variance for the month was unfavorable (over \$14,866) as is the variance year-to-date (over \$9,168).

Payroll & Benefits

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$78,244	\$79,346	(\$1,102)	\$311,249	\$316,465	(\$5,216)

The monthly variance was favorable (under \$1,102) as it is year-to-date (under \$5,216).

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
\$80,594	\$88,238	(\$7,644)	\$312,010	\$324,959	(\$12,949)

The variance is *favorable* for the month (under \$7,644) and year-to-date (under \$12,949).

Repair and Maintenance Expenses

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$35,940	\$50,353	(\$14,413)	\$246,859	\$197,913	\$48,946

The monthly variance was *favorable* (under \$14,413) due to less than anticipated expenditures for nearly every line in the category. Year-to-date the variance remains *unfavorable* (over 48,946) due to expenses associated with projects originally scheduled in 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 is essentially being cancelled by the unfavorable variance thus far in FY21. Thus cash flows resulting from operations in both years remains unaffected.

Professional Services

Reporting Period			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$31,513	\$29,217	\$2,296	\$115,169	\$129,621	(\$14,452)

The monthly variance is *unfavorable* (over \$2,296) due to more than anticipated legal fees. Year-to-date the variance is *favorable* due to budgeted audit and tax services that have not yet been billed.

Taxes

Reporting Period			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$0	\$0	\$0	\$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. (The Association is carrying forward an overpayment from FY20.)

Financial Enclosures

Balance Sheet
 Summary Income Statement
 Income Statement
 Income Expense Projection Report

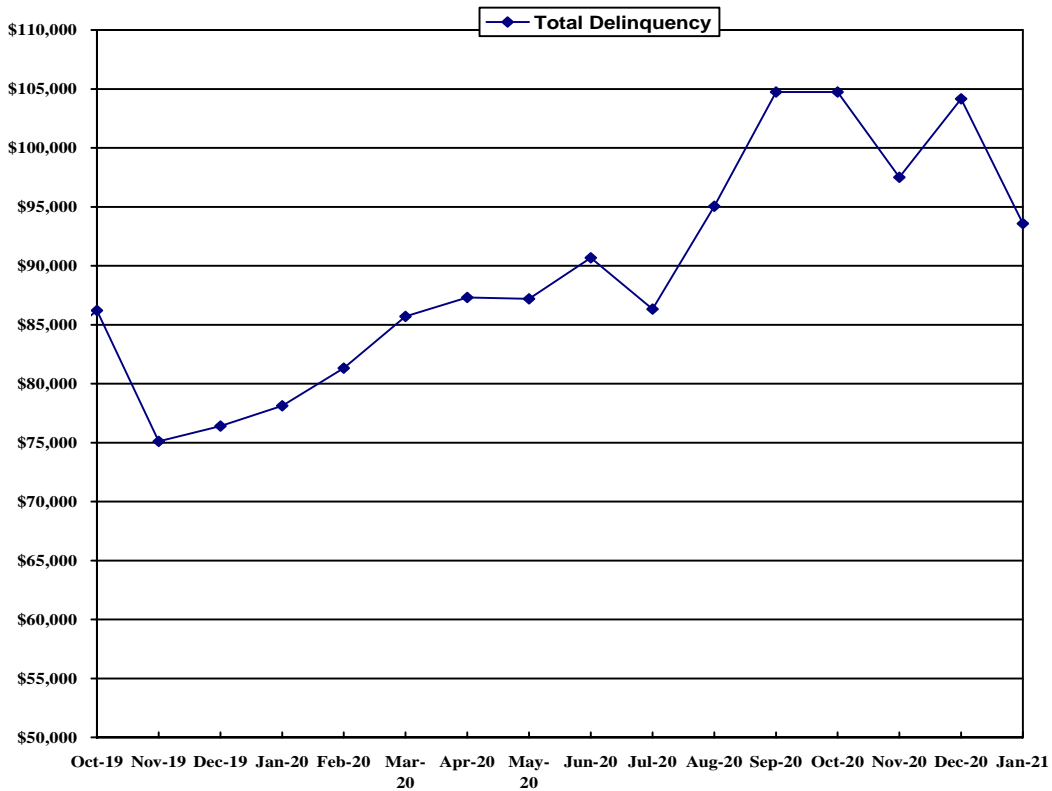
Fairlington Villages Delinquency Analysis

Section IV. Delinquencies

	# and \$ total at 10/31/2020		# and \$ total at 11/30/2020		# and \$ total at 12/31/2020		# and \$ total at 1/31/2021	
\$ amounts \$200 and under	50	\$1,970	49	\$2,101	61	\$2,850	41	\$1,887
0 - 30 Days Current	36	\$24,811	56	\$21,273	44	\$19,166	63	\$26,866
30-60 Days Delinquent	16	\$11,774	22	\$10,977	26	\$11,059	36	\$3,407
60-90 Days Delinquent	16	\$868	20	\$8,195	20	\$8,195	30	\$10,599
90+ Days Delinquent	25	\$65,324	19	\$54,960	19	\$62,883	19	\$50,823
Totals	143	\$104,747	166	\$97,507	170	\$104,153	189	\$93,581

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

Delinquency Trend - past Twelve Months



Government Securities		Yield	Face Value	Int Rate	Orig Total Cost	Adj. Total Cost	Market Value	UnReal Gain/(Loss)		
Maturity										
1	4/1/2021 US Treasury Bill	Zero Coup	\$100,000	Zero Coup	\$99,972	\$99,972	\$99,990			
2	6/17/2021 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$99,975	\$99,972	\$99,975			
3	7/8/2021 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$99,972	\$99,972	\$99,968			
4	9/9/2021 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$99,959	\$99,960	\$99,951			
5	11/15/2021 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$84,022	\$98,622	\$99,928			
6	11/15/2021 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$99,869	\$99,869	\$99,928			
7	11/15/2024 US Treasury Bond	Zero Coup	\$130,000	Zero Coup	\$101,050	\$118,331	\$128,380			
8	11/15/2024 US Treasury Bond	Zero Coup	\$120,000	Zero Coup	\$118,679	\$118,879	\$118,505			
9	6/19/2020 US Treasury Bond	Zero Coup	\$150,000	Zero Coup	\$148,342	\$148,574	\$148,131			
10	4/15/2025 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$108,591	\$108,556	\$109,362			
11	4/15/2025 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$109,923	\$109,923	\$109,362			
12	11/15/2025 US Treasury Bond	Zero Coup	\$120,000	Zero Coup	\$101,484	\$110,410	\$117,190			
13	11/15/2025 US Treasury Bond	Zero Coup	\$130,000	Zero Coup	\$127,521	\$127,827	\$126,954	\$16,757		
			\$1,450,000		\$1,399,359	\$1,440,867	\$1,457,624			
Certificates of Deposit										
3	7/9/2021 First Natl Cincinnati	0.10%	\$100,000	0.10%	\$100,000	\$100,000	\$100,030	\$30		
3	8/2/2021 ALLY BK Sandy	2.95%	\$150,000	2.65%	\$150,000	\$150,000	\$152,238	\$2,238		
4	8/17/2021 Salt Lake City UT CD	2.65%	\$100,000	3.00%	\$100,000	\$100,000	\$101,640	\$1,640		
5	10/1/2021 Sallie Mae BK CD Salt Lk	2.65%	\$100,000	2.65%	\$100,000	\$100,000	\$101,758	\$1,758		
3	10/8/2021 First Natl Cincinnati	0.10%	\$100,000	0.10%	\$100,000	\$100,000	\$100,046	\$46		
3	10/15/2021 State Bank Ind. New York NY	0.10%	\$100,000	0.10%	\$100,000	\$100,000	\$100,047	\$47		
6	11/29/2021 MS Private Bank	2.94%	\$100,000	3.25%	\$100,000	\$100,000	\$102,671	\$2,671		
7	12/6/2021 Sallie Mae BK CD Salt Lk	2.50%	\$50,000	2.23%	\$50,000	\$50,000	\$51,050	\$1,050		
8	4/8/2022 Synchrony	1.65%	\$50,000	1.65%	\$50,000	\$50,000	\$51,179	\$1,179		
9	4/8/2020 Capital One Bank US Glen	0.69%	\$100,000	1.30%	\$100,000	\$100,000	\$101,501	\$1,501		
10	6/6/2022 Ally BK Midvale	2.50%	\$50,000	2.26%	\$50,000	\$50,000	\$51,642	\$1,642		
11	7/6/2022 Discover Greenwood CD	2.20%	\$115,000	2.20%	\$115,000	\$115,000	\$118,505	\$3,505		
12	8/2/2022 Comenity Bank Jumbo	3.20%	\$100,000	3.20%	\$100,000	\$100,000	\$104,006	\$4,006		
13	8/2/2022 MS Bank CD Salt Lake	3.15%	\$100,000	3.15%	\$100,000	\$100,000	\$104,629	\$4,629		
14	8/24/2022 Citibank CD Sioux Falls	3.15%	\$100,000	3.13%	\$100,000	\$100,000	\$104,810	\$4,810		
3	10/20/2022 State Bank Ind. New York NY	0.15%	\$150,000	0.15%	\$150,000	\$150,000	\$150,140	\$140		
15	11/28/2022 Wells Fargo Bank	3.51%	\$100,000	2.30%	\$100,000	\$100,000	\$106,059	\$6,059		
16	11/28/2022 Texas Cap Bank CD Dallas	3.00%	\$150,000	3.00%	\$150,000	\$150,000	\$150,567	\$567		
17	4/8/2020 Capital One NA McLean VA	0.80%	\$100,000	1.40%	\$100,000	\$100,000	\$102,812	\$2,812		
18	5/22/2023 CIT Salt Lake City	2.30%	\$150,000	2.46%	\$150,000	\$150,000	\$157,491	\$7,491		
19	6/4/2023 Comenity Capital	2.60%	\$50,000	2.54%	\$50,000	\$50,000	\$52,916	\$2,916		
20	6/26/2023 BMO Harris Bank Chicago	0.60%	\$100,000	0.60%	\$100,000	\$100,000	\$99,663	(\$337)		
21	8/1/2023 Discover Greenwood CD	3.35%	\$75,000	3.35%	\$75,000	\$75,000	\$80,998	\$5,998		
22	8/2/2023 MS Bank CD Salt Lake	3.30%	\$25,000	3.30%	\$25,000	\$25,000	\$26,970	\$1,970		
23	10/16/2023 New York Cmnty CD	0.25%	\$100,000	0.25%	\$100,000	\$100,000	\$100,210	\$210		
23	11/24/2023 MS Private Bank	3.57%	\$150,000	3.55%	\$150,000	\$150,000	\$164,204	\$14,204		
24	12/23/2020 Texas Exchange Crowley TX	0.30%	\$100,000	3.30%	\$100,000	\$100,000	\$100,047	\$47		
24	4/16/2024 Goldman Sachs Bank	3.30%	\$100,000	3.30%	\$100,000	\$100,000	\$109,358	\$9,358		
25	8/19/2024 1st Financ Bank	0.35%	\$50,000	0.35%	\$50,000	\$50,000	\$50,173	\$173		
25	10/1/2024 Discover Greenwood	3.15%	\$50,000	3.15%	\$50,000	\$50,000	\$55,270	\$5,270		
26	10/1/2024 Goldman Sachs Bank	3.20%	\$50,000	3.20%	\$50,000	\$50,000	\$55,361	\$5,361		
27	10/9/2024 Marlin Bank	0.35%	\$50,000	0.35%	\$50,000	\$50,000	\$50,017	\$17		
27	1/17/2025 Wells Fargo Bank NA Sioux	1.95%	\$100,000	0.57%	\$100,000	\$100,000	\$105,554	\$5,554		
28	4/17/2025 Synchrony DRAPER UT CD	1.45%	\$100,000	1.45%	\$100,000	\$100,000	\$104,708	\$4,708		
29	7/10/2025 State Bank India CD Chicago	0.95%	\$100,000	0.95%	\$100,000	\$100,000	\$102,624	\$2,624		
30	7/1/3025 HSBC Bank	1.99%	\$100,000	1.93%	\$100,000	\$100,000	\$100,978	\$978		
31	8/25/2025 Citibank CD, Sioux Falls	3.40%	\$150,000	3.47%	\$150,000	\$150,000	\$170,588	\$20,588		
32	9/25/2025 bmw Salt Lake	0.50%	\$100,000	0.50%	\$100,000	\$99,948	\$100,540	\$592		
34	12/23/2026 Celtic Bank Salt Lake	0.65%	\$100,000	0.65%	\$100,000	\$100,000	\$100,251	\$251		
33	10/1/2027 Texas Exchange	0.90%	\$100,000	0.90%	\$100,000	\$100,000	\$100,080	\$80		
34	12/28/2027 Celtic Bank Salt Lake	0.75%	\$50,000	0.75%	\$50,000	\$50,000	\$49,978	(\$23)		
32	2/4/2028 Texas Exchange, Crowley Tx	0.10%	\$50,000	0.10%	\$50,000	\$50,000	\$50,000	\$0		
32	6/29/2028 JP Morgan Chase BK	0.10%	\$50,000	0.10%	\$50,000	\$50,000	\$50,187	\$187		
34	10/31/2028 Celtic Bank Salt Lake	2.05%	\$100,000	2.04%	\$100,000	\$100,000	\$109,326	\$9,326		
33	11/17/2028 JP Morgan Chase BK	1.00%	\$100,000	1.00%	\$100,000	\$100,000	\$100,000	\$0		
35	1/31/2029 JP Morgan Chase BK	1.05%	\$100,000	0.99%	\$100,000	\$100,000	\$95,710	(\$4,290)		
			\$4,265,000		\$4,265,000	\$4,264,948	\$4,398,528	\$133,580		
							\$263,668			
MS Bank NA							\$263,668			
MSBNA Preferred Savings							\$239,874			
Accrued Interest							\$19,581			
Unsettled Purchase							\$(259,961)			
Total							\$5,664,359	\$5,705,815	\$6,119,315	\$150,338

Balance Sheet Report

Fairlington Villages, A Condominium

As of January 31, 2021

	<u>Balance Jan 31, 2021</u>	<u>Balance Dec 31, 2020</u>	<u>Change</u>
<u>Assets</u>			
Cash Funds			
1001 - Union Bank OPER #7492	828,344.45	1,112,461.11	(284,116.66)
1100 - Congressional Bank MM 5120	213,967.32	213,864.20	103.12
1102 - Atlantic Union Bank MM 4083	211,987.82	211,978.82	9.00
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	263,668.12	159,703.84	103,964.28
1330 - Market Value Change	6,517.76	6,517.76	0.00
1359 - M/S Investments-CD's	5,117,894.52	4,817,989.04	299,905.48
1360 - M/S Saving Account	239,974.05	239,962.87	11.18
1490 - M/S Treasury notes/Strips	1,440,869.01	1,030,452.25	410,416.76
1730 - Accrued Interest - Reserve	19,483.67	17,996.53	1,487.14
Total Cash Funds	8,345,745.01	7,813,964.71	531,780.30
Fixed Assets			
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
Total Fixed Assets	(6,827.47)	(6,827.47)	0.00
Other Assets			
1500 - A/R Assessments	93,580.97	104,153.26	(10,572.29)
1530 - Allowance for Bad Debt	(63,756.63)	(63,756.63)	0.00
1600 - Prepaid Insurance	205,755.84	242,000.59	(36,244.75)
1640 - Prepaid Expense	49,418.40	39,287.83	10,130.57
1659 - Insurance Claims	(14,034.25)	(14,034.25)	0.00

Balance Sheet Report

Fairlington Villages, A Condominium

As of January 31, 2021

	<u>Balance Jan 31, 2021</u>	<u>Balance Dec 31, 2020</u>	<u>Change</u>
<u>Assets</u>			
Other Assets			
1799 - Clearing Account	387.85	0.00	387.85
Total Other Assets	271,352.18	307,650.80	(36,298.62)
Total Assets	8,610,269.72	8,114,788.04	495,481.68
<u>Liabilities</u>			
Current Liabilities			
2015 - Returned Check Fee Payable	(1,100.00)	(1,250.00)	150.00
2025 - Transfer Fee Payable	18,514.07	17,868.48	645.59
2050 - Resident Refund Payable	5,276.60	5,018.60	258.00
2060 - Insurance Payable	0.00	160,952.17	(160,952.17)
2350 - Deferred Cable Income	4,434.23	4,434.23	0.00
2355 - Accrued Pension Payable	3,922.31	3,972.31	(50.00)
2395 - Accrued Expenses	215,714.98	169,185.06	46,529.92
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	227,710.77	220,578.86	7,131.91
2650 - Unclaimed Property (Escheatment)	2,866.81	2,866.81	0.00
Total Current Liabilities	522,931.30	629,218.05	(106,286.75)
Total Liabilities	522,931.30	629,218.05	(106,286.75)
<u>Owners' Equity</u>			
Owners Equity			
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 January 31, 2021

	<u>Balance Jan 31, 2021</u>	<u>Balance Dec 31, 2020</u>	<u>Change</u>
<u>Owners' Equity</u>			
Owners Equity			
3456 - Unrealized Gain-Market Value	1,129,265.13	718,848.37	410,416.76
Total Owners Equity	1,813,119.88	1,402,703.12	410,416.76
Repair & Replacement Reserves			
3102 - R & R Reserves Beginning Balance	3,844,700.81	3,844,700.81	0.00
3280 - R & R Reserves Contributions	4,228,525.00	3,971,943.00	256,582.00
3366 - R & R Reserve Interest	86,555.00	82,666.00	3,889.00
3700 - R & R Reserves Expenditures	(1,997,367.77)	(1,916,590.44)	(80,777.33)
Total Repair & Replacement Reserves	6,162,413.04	5,982,719.37	179,693.67
Total Owners' Equity	7,975,532.92	7,385,422.49	590,110.43
Net Income / (Loss)	111,805.50	100,147.50	11,658.00
Total Liabilities and Equity	8,610,269.72	8,114,788.04	495,481.68

Income Statement Summary

Fairlington Villages, A Condominium

January 01, 2021 thru January 31, 2021

	Current Period			Year to Date (4 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Assessment Income	654,041.00	653,746.00	295.00	2,616,164.00	2,614,983.00	1,181.00	7,844,949.00
Total Other Income	13,491.90	14,147.00	(655.10)	48,143.71	50,977.00	(2,833.29)	164,518.00
Total Income	667,532.90	667,893.00	(360.10)	2,664,307.71	2,665,960.00	(1,652.29)	8,009,467.00
Total Administrative	67,048.25	52,182.00	14,866.25	225,202.38	216,034.00	9,168.38	636,869.00
Total Payroll & Benefits	78,244.05	79,346.00	(1,101.95)	311,249.36	316,465.00	(5,215.64)	975,924.00
Total Utilities	102,027.38	93,333.00	8,694.38	300,074.95	373,333.00	(73,258.05)	1,120,000.00
Total Contracted Services	80,594.45	88,238.00	(7,643.55)	312,010.11	324,959.00	(12,948.89)	1,113,579.00
Total Repair & Maintenance	35,976.78	50,353.00	(14,376.22)	246,895.22	197,913.00	48,982.22	639,500.00
Total Professional Services	31,512.99	29,217.00	2,295.99	115,189.19	129,621.00	(14,431.81)	363,364.00
Total Taxes & Licenses	0.00	0.00	0.00	0.00	8,647.00	(8,647.00)	34,589.00
Total Reserve Expenses	260,471.00	260,471.00	0.00	1,041,881.00	1,041,881.00	0.00	3,125,642.00
Total Expense	655,874.90	653,140.00	2,734.90	2,552,502.21	2,608,853.00	(56,350.79)	8,009,467.00
Net Income / (Loss)	11,658.00	14,753.00	(3,095.00)	111,805.50	57,107.00	54,698.50	0.00

Income Statement Report

Fairlington Villages, A Condominium

Operating

January 01, 2021 thru January 31, 2021

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - General Assessments	654,041.00	653,746.00	295.00	2,616,164.00	2,614,983.00	1,181.00	7,844,949.00	5,228,785.00
Total Assessment Income	654,041.00	653,746.00	295.00	2,616,164.00	2,614,983.00	1,181.00	7,844,949.00	5,228,785.00
Other Income								
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.	2,805.00	2,805.00	0.00	5,610.00	5,610.00	0.00	11,220.00	5,610.00
4215 - Resale Packages Income	3,450.00	1,917.00	1,533.00	10,667.00	7,667.00	3,000.00	23,000.00	12,333.00
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	700.00	1,500.00	(800.00)	3,625.00	6,000.00	(2,375.00)	18,000.00	14,375.00
4720 - Attorneys Fees Income	1,056.70	167.00	889.70	1,459.50	667.00	792.50	2,000.00	540.50
4835 - Miscellaneous Income	0.00	300.00	(300.00)	714.37	1,200.00	(485.63)	6,000.00	5,285.63
4900 - Interest Income	5,480.20	7,458.00	(1,977.80)	26,067.84	29,833.00	(3,765.16)	89,500.00	63,432.16
Total Other Income	13,491.90	14,147.00	(655.10)	48,143.71	50,977.00	(2,833.29)	164,518.00	116,374.29
Total Operating Income	667,532.90	667,893.00	(360.10)	2,664,307.71	2,665,960.00	(1,652.29)	8,009,467.00	5,345,159.29
<u>Expense</u>								
Administrative								
5000 - Miscellaneous Office Expenses	1,222.66	2,333.00	(1,110.34)	5,964.78	9,333.00	(3,368.22)	28,000.00	22,035.22
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	270.00	(20.00)	1,250.00	1,083.00	167.00	3,250.00	2,000.00
5085 - Office Equipment Lease	951.97	1,833.00	(881.03)	11,107.45	7,333.00	3,774.45	22,000.00	10,892.55
5090 - Office Supplies	947.23	500.00	447.23	2,723.24	2,000.00	723.24	6,000.00	3,276.76
5195 - Parking Decals & ID Cards	0.00	0.00	0.00	2,598.92	2,300.00	298.92	3,300.00	701.08
5205 - Activities	39.35	1,000.00	(960.65)	196.75	9,000.00	(8,803.25)	12,000.00	11,803.25
5210 - Printing & Stationery	0.00	458.00	(458.00)	2,962.92	1,833.00	1,129.92	5,500.00	2,537.08
5215 - Postage	0.00	583.00	(583.00)	2,255.13	2,333.00	(77.87)	7,000.00	4,744.87
5225 - Newsletter	1,611.20	2,250.00	(638.80)	5,802.11	9,000.00	(3,197.89)	27,000.00	21,197.89

Income Statement Report

Fairlington Villages, A Condominium

Operating

January 01, 2021 thru January 31, 2021

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5400 - Insurance	35,557.91	35,038.00	519.91	140,672.15	140,152.00	520.15	420,457.00	279,784.85
5475 - Non-Insurance Losses	26,467.93	7,917.00	18,550.93	49,668.93	31,667.00	18,001.93	95,000.00	45,331.07
6335 - Depr - Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00	1,862.00	1,862.00
Total Administrative	67,048.25	52,182.00	14,866.25	225,202.38	216,034.00	9,168.38	636,869.00	411,666.62
Payroll & Benefits								
5095 - Payroll Administration Fee	2,336.65	2,250.00	86.65	8,960.30	9,000.00	(39.70)	27,000.00	18,039.70
5302 - Administrative Staff	12,489.54	12,504.00	(14.46)	52,552.04	50,017.00	2,535.04	150,050.00	97,497.96
5304 - Maintenance Staff	33,084.01	34,036.00	(951.99)	139,398.22	136,144.00	3,254.22	408,431.00	269,032.78
5306 - Management Staff	16,350.85	17,126.00	(775.15)	68,502.00	68,505.00	(3.00)	205,516.00	137,014.00
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	7,242.99	7,044.00	198.99	17,101.87	28,176.00	(11,074.13)	84,529.00	67,427.13
5340 - Federal Payroll Taxes	4,452.85	4,870.00	(417.15)	18,837.92	19,482.00	(644.08)	58,446.00	39,608.08
5375 - Unemployment Taxes	1,080.49	308.00	772.49	1,428.57	308.00	1,120.57	1,027.00	(401.57)
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	1,206.67	1,208.00	(1.33)	4,468.44	4,833.00	(364.56)	14,500.00	10,031.56
Total Payroll & Benefits	78,244.05	79,346.00	(1,101.95)	311,249.36	316,465.00	(5,215.64)	975,924.00	664,674.64
Utilities								
6000 - Electricity	10,272.91	7,083.00	3,189.91	24,823.41	28,333.00	(3,509.59)	85,000.00	60,176.59
6025 - Water/Sewer	91,045.80	85,000.00	6,045.80	270,502.48	340,000.00	(69,497.52)	1,020,000.00	749,497.52
6050 - Telephone	708.67	1,250.00	(541.33)	4,749.06	5,000.00	(250.94)	15,000.00	10,250.94
Total Utilities	102,027.38	93,333.00	8,694.38	300,074.95	373,333.00	(73,258.05)	1,120,000.00	819,925.05
Contracted Services								
6035 - Trash Removal	26,563.54	26,829.00	(265.46)	106,254.16	107,318.00	(1,063.84)	321,955.00	215,700.84
6100 - Grounds Maintenance	34,282.00	34,282.00	0.00	137,128.00	137,128.00	0.00	411,384.00	274,256.00
6315 - Uniform Rental Service	444.92	550.00	(105.08)	1,922.72	2,200.00	(277.28)	6,600.00	4,677.28
6430 - Janitorial Services	13,937.09	11,416.00	2,521.09	44,007.49	45,666.00	(1,658.51)	136,998.00	92,990.51

Income Statement Report

Fairlington Villages, A Condominium

Operating

January 01, 2021 thru January 31, 2021

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6434 - Exterminator Service	0.00	847.00	(847.00)	2,670.00	3,390.00	(720.00)	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	5,366.90	4,981.00	385.90	20,027.74	19,924.00	103.74	59,772.00	39,744.26
6442 - Snow Removal Service	0.00	9,333.00	(9,333.00)	0.00	9,333.00	(9,333.00)	28,000.00	28,000.00
Total Contracted Services	80,594.45	88,238.00	(7,643.55)	312,010.11	324,959.00	(12,948.89)	1,113,579.00	801,568.89
Repair & Maintenance								
6140 - Grounds Non-Contract	0.00	3,917.00	(3,917.00)	1,098.76	15,667.00	(14,568.24)	47,000.00	45,901.24
6145 - Grounds Improvements	0.00	5,792.00	(5,792.00)	5,375.00	23,167.00	(17,792.00)	69,500.00	64,125.00
6150 - Contractor Plantings	0.00	0.00	0.00	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	15,199.00	8,750.00	6,449.00	77,721.00	35,000.00	42,721.00	105,000.00	27,279.00
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	3,665.01	3,825.00	(159.99)	7,756.67	15,300.00	(7,543.33)	45,900.00	38,143.33
6525 - Community Center	0.00	319.00	(319.00)	107.19	955.00	(847.81)	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	164.08	1,500.00	(1,335.92)	7,064.41	6,000.00	1,064.41	18,000.00	10,935.59
6620 - Gutters Cleaning	0.00	2,000.00	(2,000.00)	3,248.47	2,000.00	1,248.47	4,000.00	751.53
6640 - Lighting Supplies	807.83	1,020.00	(212.17)	12,814.02	4,080.00	8,734.02	12,240.00	(574.02)
6650 - Maintenance Equipment & Supplies	70.20	279.00	(208.80)	536.53	835.00	(298.47)	3,060.00	2,523.47
6680 - Painting - Exterior	0.00	6,225.00	(6,225.00)	74,730.00	24,900.00	49,830.00	74,700.00	(30.00)
6695 - Plumbing Repairs	10,724.54	4,167.00	6,557.54	25,315.62	16,667.00	8,648.62	50,000.00	24,684.38
6700 - Pool Repairs & Supplies	2,091.49	0.00	2,091.49	2,274.80	9,286.00	(7,011.20)	65,000.00	62,725.20
6725 - Roofing Repairs	2,479.35	5,295.00	(2,815.65)	10,584.95	21,183.00	(10,598.05)	63,550.00	52,965.05
6750 - Snow Removal Supplies	0.00	4,590.00	(4,590.00)	2,470.61	9,180.00	(6,709.39)	13,770.00	11,299.39
6765 - Tennis Courts	0.00	170.00	(170.00)	0.00	680.00	(680.00)	2,040.00	2,040.00

Income Statement Report
Fairlington Villages, A Condominium
Operating

January 01, 2021 thru January 31, 2021

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6775 - Vehicle Expenses	775.28	2,273.00	(1,497.72)	11,542.39	6,818.00	4,724.39	25,000.00	13,457.61
9914 - Painting-Miscellaneous	(36.44)	231.00	(267.44)	219.52	695.00	(475.48)	2,550.00	2,330.48
Total Repair & Maintenance	35,940.34	50,353.00	(14,412.66)	246,858.78	197,913.00	48,945.78	639,500.00	392,641.22
Professional Services								
7000 - Audit/Tax Return Services	0.00	0.00	0.00	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	3,000.00	(3,000.00)	9,000.00	9,000.00
7020 - Legal Services	5,128.49	2,083.00	3,045.49	9,651.19	8,333.00	1,318.19	25,000.00	15,348.81
7040 - Management Services	26,384.50	26,384.00	0.50	105,538.00	105,538.00	0.00	316,614.00	211,076.00
Total Professional Services	31,512.99	29,217.00	2,295.99	115,189.19	129,621.00	(14,431.81)	363,364.00	248,174.81
Taxes & Licenses								
9000 - Income Taxes	0.00	0.00	0.00	0.00	8,647.00	(8,647.00)	34,589.00	34,589.00
Total Taxes & Licenses	0.00	0.00	0.00	0.00	8,647.00	(8,647.00)	34,589.00	34,589.00
Reserve Expenses								
9105 - Replacement Reserve Contribution	256,582.00	256,582.00	0.00	1,026,326.00	1,026,326.00	0.00	3,078,977.00	2,052,651.00
9966 - Replacement Reserve Interest	3,889.00	3,889.00	0.00	15,555.00	15,555.00	0.00	46,665.00	31,110.00
Total Reserve Expenses	260,471.00	260,471.00	0.00	1,041,881.00	1,041,881.00	0.00	3,125,642.00	2,083,761.00
Total Operating Expense	655,838.46	653,140.00	2,698.46	2,552,465.77	2,608,853.00	(56,387.23)	8,009,467.00	5,457,001.23
Total Operating Income / (Loss)	11,694.44	14,753.00	(3,058.56)	111,841.94	57,107.00	54,734.94	0.00	(111,841.94)

Income Statement Report
Fairlington Villages, A Condominium
Reserves

January 01, 2021 thru January 31, 2021

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Repair & Maintenance								
9914 - Painting-Miscellaneous	36.44	0.00	36.44	36.44	0.00	36.44	0.00	(36.44)
Total Repair & Maintenance	36.44	0.00	36.44	36.44	0.00	36.44	0.00	(36.44)
Total Reserves Expense	36.44	0.00	36.44	36.44	0.00	36.44	0.00	(36.44)
Total Reserves Income / (Loss)	(36.44)	0.00	(36.44)	(36.44)	0.00	(36.44)	0.00	36.44
Total Association Net Income / (Loss)	11,658.00	14,753.00	(3,095.00)	111,805.50	57,107.00	54,698.50	0.00	(111,805.50)

Income and Expense Projection Report

Fairlington Villages, A Condominium

Operating

As of January 31, 2021

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	Full Year Projected	Total Budget
Assessment Income														
4000 - General Assessments	654,041	654,041	654,041	654,041	653,746	653,746	653,745	653,746	653,746	653,746	653,745	653,746	7,846,130	7,844,949
Total Assessment Income	654,041	654,041	654,041	654,041	653,746	653,746	653,745	653,746	653,746	653,746	653,745	653,746	7,846,130	7,844,949
Other Income														
4110 - Cable Income	0	0	0	0	0	0	0	0	0	0	0	3,548	3,548	3,548
4200 - Fairlington Court H.O.A.	2,805	0	0	2,805	0	0	2,805	0	0	2,805	0	0	11,220	11,220
4215 - Resale Packages Income	2,842	1,825	2,550	3,450	1,916	1,917	1,917	1,916	1,917	1,917	1,916	1,917	26,000	23,000
4250 - ID/Parking Income	0	0	0	0	0	0	208	209	208	208	209	208	1,250	1,250
4405 - Rental Income	0	0	0	0	0	0	0	0	0	3,333	3,334	3,333	10,000	10,000
4710 - Late Fees	1,025	575	1,325	700	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	15,625	18,000
4720 - Attorneys Fees Income	0	350	53	1,057	166	167	167	166	167	167	166	167	2,793	2,000
4835 - Miscellaneous Income	0	0	714	0	300	300	300	300	300	300	300	2,700	5,514	6,000
4900 - Interest Income	6,866	7,143	6,579	5,480	7,459	7,458	7,458	7,459	7,458	7,458	7,459	7,458	85,735	89,500
Total Other Income	13,538	9,892	11,221	13,492	11,341	11,342	14,355	11,550	11,550	17,688	14,884	20,831	161,685	164,518
Total Income	667,579	663,933	665,262	667,533	665,087	665,088	668,100	665,296	665,296	671,434	668,629	674,577	8,007,815	8,009,467
Administrative														
5000 - Miscellaneous Office Expenses	992	1,559	2,192	1,223	2,334	2,333	2,333	2,334	2,333	2,333	2,334	2,333	24,632	28,000
5010 - Bad Debt / Uncollectible	0	0	0	0	0	0	0	0	0	0	0	5,500	5,500	5,500
5020 - Minutes	500	250	250	250	271	271	271	271	271	270	271	271	3,417	3,250
5085 - Office Equipment Lease	2,053	7,265	837	952	1,834	1,833	1,833	1,834	1,833	1,833	1,834	1,833	25,774	22,000
5090 - Office Supplies	1,102	213	461	947	500	500	500	500	500	500	500	500	6,723	6,000
5195 - Parking Decals & ID Cards	0	2,304	295	0	0	0	0	0	0	0	1,000	0	3,599	3,300
5205 - Activities	39	79	39	39	0	0	1,000	0	0	2,000	0	0	3,197	12,000
5210 - Printing & Stationery	2,688	275	0	0	459	458	458	459	458	458	459	458	6,630	5,500
5215 - Postage	79	2,097	79	0	584	583	583	584	583	583	584	583	6,922	7,000
5225 - Newsletter	725	1,611	1,855	1,611	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	23,802	27,000
5400 - Insurance	35,038	35,038	35,038	35,558	35,038	35,039	35,038	35,038	35,038	35,038	35,038	35,038	420,977	420,457
5475 - Non-Insurance Losses	5,546	1,412	16,243	26,468	7,916	7,917	7,917	7,916	7,917	7,917	7,916	7,917	113,002	95,000

Income and Expense Projection Report

Fairlington Villages, A Condominium

Operating

As of January 31, 2021

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	Full Year Projected	Total Budget
Administrative														
6335 - Depr - Office Equipment	0	0	0	0	0	0	0	0	0	0	0	1,862	1,862	1,862
Total Administrative	48,763	52,103	57,289	67,048	51,186	51,184	52,183	51,186	51,183	53,182	52,186	58,545	646,037	636,869
Payroll & Benefits														
5095 - Payroll Administration Fee	2,188	2,226	2,210	2,337	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	26,960	27,000
5302 - Administrative Staff	12,973	13,039	14,050	12,490	12,504	12,504	12,504	12,504	12,505	12,504	12,504	12,504	152,585	150,050
5304 - Maintenance Staff	34,257	35,648	36,408	33,084	34,036	34,036	34,035	34,036	34,036	34,036	34,036	34,036	411,685	408,431
5306 - Management Staff	17,033	17,299	17,818	16,351	17,127	17,126	17,126	17,127	17,126	17,126	17,127	17,126	205,513	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)	7,243	7,044	7,045	7,044	7,044	7,044	7,044	7,044	7,044	73,455	84,529
5340 - Federal Payroll Taxes	4,676	4,818	4,891	4,453	4,871	4,870	4,871	4,870	4,871	4,870	4,871	4,870	57,802	58,446
5375 - Unemployment Taxes	0	0	348	1,080	308	308	21	20	21	20	21	0	2,148	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	1,207	1,209	1,208	1,208	1,209	1,208	1,208	1,209	1,208	14,135	14,500
Total Payroll & Benefits	78,680	80,278	74,047	78,244	79,349	79,347	79,059	79,060	79,061	79,058	79,062	105,463	970,708	975,924
Utilities														
6000 - Electricity	3,594	5,689	5,268	10,273	7,084	7,083	7,083	7,084	7,083	7,083	7,084	7,083	81,490	85,000
6025 - Water/Sewer	56,751	47,413	75,293	91,046	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	950,502	1,020,000
6050 - Telephone	1,119	975	1,947	709	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	14,749	15,000
Total Utilities	61,464	54,076	82,508	102,027	93,334	93,333	93,333	93,334	93,333	93,333	93,334	93,333	1,046,742	1,120,000
Contracted Services														
6035 - Trash Removal	26,564	26,564	26,564	26,564	26,830	26,830	26,829	26,830	26,829	26,830	26,829	26,830	320,891	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	445	550	550	550	550	550	550	550	550	6,323	6,600
6430 - Janitorial Services	10,469	10,324	9,277	13,937	11,417	11,416	11,417	11,416	11,417	11,416	11,417	11,416	135,339	136,998
6434 - Exterminator Service	1,178	589	903	0	848	847	848	847	848	847	848	847	9,450	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	5,367	4,981	4,981	4,981	4,981	4,981	4,981	4,981	4,981	59,876	59,772

Income and Expense Projection Report

Fairlington Villages, A Condominium

Operating

As of January 31, 2021

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	Full Year Projected	Total Budget
Contracted Services														
6442 - Snow Removal Service	0	0	0	0	9,334	9,333	0	0	0	0	0	0	18,667	28,000
Total Contracted Services	80,537	76,379	74,499	80,594	111,359	88,239	78,907	102,022	102,024	102,023	102,023	102,023	1,100,630	1,113,579
Repair & Maintenance														
6140 - Grounds Non-Contract	0	960	139	0	3,916	3,917	3,917	3,916	3,917	3,917	3,916	3,917	32,432	47,000
6145 - Grounds Improvements	3,180	1,195	1,000	0	5,791	5,792	5,792	5,791	5,792	5,792	5,791	5,792	51,708	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	15,199	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	147,721	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	3,665	3,825	3,825	3,825	3,825	3,825	3,825	3,825	3,825	38,357	45,900
6525 - Community Center	54	53	0	0	318	318	318	318	318	319	318	318	2,652	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	164	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	19,064	18,000
6620 - Gutters Cleaning	0	0	3,248	0	0	0	0	0	2,000	0	0	0	5,248	4,000
6640 - Lighting Supplies	6,727	4,397	882	808	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020	20,974	12,240
6650 - Maintenance Equipment & Supplies	0	0	466	70	278	278	278	278	278	279	278	278	2,762	3,060
6680 - Painting - Exterior	74,730	0	0	0	6,225	6,225	6,225	6,225	6,225	6,225	6,225	6,225	124,530	74,700
6695 - Plumbing Repairs	6,163	806	7,622	10,725	4,166	4,167	4,167	4,166	4,167	4,167	4,166	4,167	58,649	50,000
6700 - Pool Repairs & Supplies	0	0	183	2,091	0	0	9,285	9,286	9,286	9,286	9,285	9,286	57,989	65,000
6725 - Roofing Repairs	2,514	3,838	1,754	2,479	5,296	5,296	5,296	5,296	5,296	5,295	5,296	5,296	52,952	63,550
6750 - Snow Removal Supplies	2,471	0	0	0	4,590	0	0	0	0	0	0	0	7,061	13,770
6765 - Tennis Courts	0	0	0	0	170	170	170	170	170	170	170	170	1,360	2,040
6775 - Vehicle Expenses	5,224	3,982	1,561	775	2,273	2,273	2,272	2,273	2,273	2,273	2,272	2,273	29,724	25,000
9914 - Painting-Miscellaneous	0	220	36	(36)	232	232	232	232	232	231	232	232	2,075	2,550
Total Repair & Maintenance	154,969	17,651	38,298	35,940	48,350	43,763	53,047	64,646	68,919	53,049	53,044	56,769	688,446	639,500
Professional Services														
7000 - Audit/Tax Return Services	0	0	0	0	0	0	0	0	0	0	0	0	0	12,750

Income and Expense Projection Report

Fairlington Villages, A Condominium

Operating

As of January 31, 2021

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	Full Year Projected	Total Budget
Professional Services														
7010 - Planning & Engineering	0	0	0	0	750	750	750	750	750	750	750	750	6,000	9,000
7020 - Legal Services	3,292	1,231	0	5,128	2,084	2,083	2,083	2,084	2,083	2,083	2,084	2,083	26,318	25,000
7040 - Management Services	26,385	26,385	26,385	26,385	26,385	26,384	26,385	26,384	26,385	26,384	26,385	26,384	316,614	316,614
Total Professional Services	29,676	27,616	26,385	31,513	29,219	29,217	29,218	29,218	29,218	29,217	29,219	29,217	348,932	363,364
Taxes & Licenses														
9000 - Income Taxes	0	0	0	0	0	8,648	0	0	8,647	0	0	8,647	25,942	34,589
Total Taxes & Licenses	0	0	0	0	0	8,648	0	0	8,647	0	0	8,647	25,942	34,589
Reserve Expenses														
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
Total Reserve Expenses	260,470	260,471	260,469	260,471	260,470	260,471	260,469	260,470	260,471	260,470	260,470	260,470	3,125,642	3,125,642
Total Expense	714,559	568,574	613,495	655,838	673,267	654,202	646,216	679,936	692,856	670,332	669,338	714,467	7,953,080	8,009,467
Total Operating	(46,980)	95,360	51,767	11,694	(8,180)	10,886	21,884	(14,640)	(27,560)	1,102	(709)	(39,890)	54,735	0