



# Fairlington Villages Condominium

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

4/28/2021

*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

March 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	\$8,959,173	\$9,092,295	(\$133,122)
Less Restricted Funds:			
Replacement Reserves*	\$6,156,197	\$6,359,672	(\$203,475)
Less Liabilities:	\$630,155	\$577,301	\$52,854
Equals:			
Operating Cash	\$2,172,821	\$2,155,322	\$17,499

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)	\$244,236	\$385,132	(\$140,896)
Congressional Bank MM	\$214,140	\$214,049	\$91
Atlantic Union Bank MM	\$212,005	\$211,996	\$9
Petty Cash	\$1,000	\$1,000	\$0
Truist (BBT) CC Deposits	\$2,038	\$2,038	\$0
MS Smith Barney	\$8,326	\$6,287	\$2,039
Market Value Change	\$6,518	\$6,518	\$0
M/S Investments CDs	\$6,109,935	\$6,109,935	\$0
M/S Savings Account	\$219,181	\$219,171	\$9
M/S Treasury Notes/Strips	\$1,924,598	\$1,923,427	\$1,172
Accrued Interest - Reserves	\$17,196	\$12,742	\$4,454
Total Deposits *	\$8,959,173	\$9,092,295	(\$133,122)

\* 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 \$85,533 ; the previous reporting period was \$86,988 for a decrease of \$1,455 .

#### Section III. Replacement Reserves

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

Monthly Replacement Reserve Overview		Reserve Account Expenditures			
		Expense	Month	Year-To-Date	Budget
Starting Balance	\$6,359,672	Vehicle Replace	\$0	\$40,480	\$20,000
Contributions	\$256,582	Masonry/Structures	\$106,915	\$272,169	\$485,000
Interest Contribution	\$3,889	Roofs	\$49,660	\$49,660	\$400,000
Net Expenditures	(\$463,946)	Water & Sewer	\$0	\$0	\$54,000
Ending Balance	\$6,156,197	Parking Lots	\$48,853	\$80,600	\$27,500
		Exterior Site	\$164,748	\$489,116	\$662,000
		Pools	\$55,545	\$66,885	\$48,000
		Shutter Replacement	\$21,458	\$42,986	\$140,000
		Other	\$16,768	\$42,412	\$24,500
		Total Expenditures	\$463,947	\$1,084,308	\$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
(\$22,655)	\$10,886	\$33,541	\$48,506	\$59,813	\$11,307

During the March 1 - 31, 2021 Reporting Period (month six of twelve in the fiscal year), the Association ended operations with a net (loss) of \$22,564 against a budgeted net income of \$10,886 resulting in an unfavorable variance from budget projections of \$33,451. Year-to-date the Association is operating with a net income of \$48,506 against budgeted income of \$59,813 resulting in a unfavorable variance from budget projections in the amount \$11,307.

#### Income

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$664,844	\$665,088	\$244	\$3,994,102	\$3,996,135	\$2,033

The monthly variance was nominally unfavorable (under \$244). Year-to-date the variance is likewise nominally unfavorable (under \$2,033).

#### Administrative Expenses

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$52,108	\$51,184	\$924	\$325,565	\$318,404	\$7,161

The variance for the month was unfavorable (over \$924) as was the year-to-date variance (over \$7,161).

#### Payroll & Benefits

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$87,181	\$79,347	\$7,834	\$475,147	\$475,161	(\$14)

The monthly variance was unfavorable (over \$7,834) but is *ever-so-nominally* favorable year-to-date (under \$14).

## Fairlington Villages Operating Statement Review

### Utility Expenses

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$84,056	\$93,333	(\$9,277)	\$475,905	\$560,000	(\$84,095)

The monthly variance for the category was **favorable** (under \$9,277) due primarily to an accrual correction in electricity. Spending for water continues to run at pre-COVID-19 levels, leaving the additional funding that was added to line to cover anticipated over-spending intact and yielding a **favorable** variance in the amount of \$84,095.

### Contracted Services Expenses

Reporting Period			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$89,720	\$88,239	\$1,481	\$522,729	\$524,557	(\$1,828)

The variance is **unfavorable** for the month (over \$1,481) but **favorable** year-to-date (under \$1,828).

### Repair and Maintenance Expenses

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$84,460	\$43,763	\$40,697	\$399,654	\$290,026	\$109,628

The monthly variance was **unfavorable** (over \$40,697) due to tree maintenance expenditures (over \$28,280) and roofing repairs (over (25,444) in excess of budget. Year-to-date the variance remains **unfavorable** (over \$109,628) 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
\$29,450	\$29,217	\$233	\$183,774	\$188,057	(\$4,283)

The monthly variance is unfavorable (over \$233). Year-to-date the variance remains favorable (under \$4,283) due to less than anticipated expenditures for Planning & Engineering.

### Taxes

Reporting Period			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$0	\$8,648	(\$8,648)	\$0	\$17,295	(\$17,295)

There have been no expenses posted to the category against the expenses anticipated by the budget for the first six months of the fiscal year due to an overpayment of taxes in FY20, resulting in a **favorable** variance for the month (\$0) and year-to-date (under \$17,295).

### Financial Enclosures

Balance Sheet  
 Summary Income Statement  
 Income Statement  
 Income Expense Projection Report

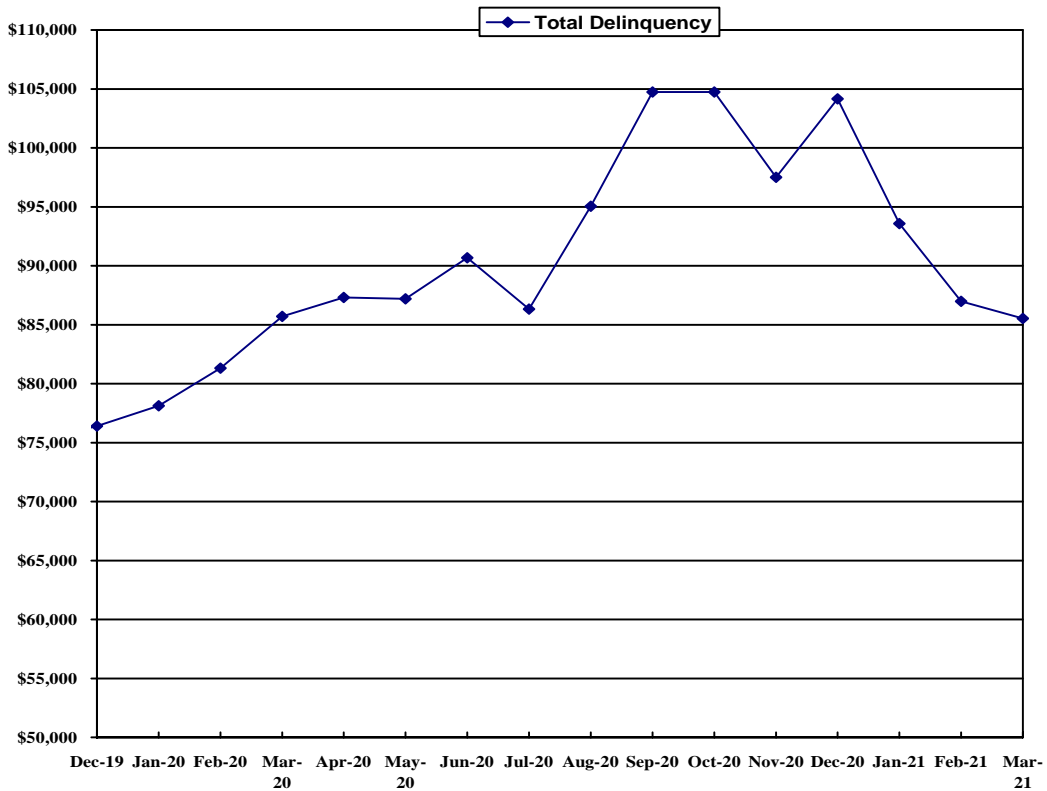
# Fairlington Villages Delinquency Analysis

## Section IV. Delinquencies

	# and \$ total at 12/31/2020		# and \$ total at 1/31/2021		# and \$ total at 2/28/2021		# and \$ total at 3/31/2021	
\$ amounts \$200 and under	61	\$2,850	41	\$1,887	48	\$2,254	34	\$2,292
0 - 30 Days Current	44	\$19,166	63	\$26,866	59	\$23,147	65	\$20,941
30-60 Days Delinquent	26	\$11,059	36	\$3,407	41	\$13,736	29	\$10,020
60-90 Days Delinquent	20	\$8,195	30	\$10,599	16	\$4,461	12	\$6,315
90+ Days Delinquent	19	\$62,883	19	\$50,823	21	\$43,390	13	\$45,965
Totals	170	\$104,153	189	\$93,581	185	\$86,988	153	\$85,533

\*Notes: None

### 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	\$100,000	\$28
2	5/6/2021 US Treasury Bill	Zero Coup	\$250,000	Zero Coup	\$249,990	\$249,990	\$249,985	\$8,995
3	6/17/2021 US Treasury Bill	Zero Coup	\$100,000	Zero Coup	\$99,975	\$99,975	\$99,997	\$22
4	7/8/2021 US Treasury Bill	Zero Coup	\$100,000	Zero Coup	\$99,972	\$99,972	\$99,996	\$24
5	9/9/2021 US Treasury Bill	Zero Coup	\$100,000	Zero Coup	\$99,959	\$99,959	\$99,989	\$30
6	11/15/2021 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$84,022	\$98,907	\$99,982	\$1,075
7	11/15/2021 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$99,869	\$99,869	\$99,982	\$113
8	11/15/2024 US Treasury Bond	Zero Coup	\$130,000	Zero Coup	\$101,050	\$118,558	\$127,335	\$8,777
9	11/15/2024 US Treasury Bond	Zero Coup	\$120,000	Zero Coup	\$118,679	\$118,902	\$117,540	(\$1,362)
10	11/15/2024 US Treasury Bond	Zero Coup	\$150,000	Zero Coup	\$148,342	\$148,603	\$146,925	(\$1,678)
11	4/15/2025 US Treasury Note	Zero Coup	\$100,000	Zero Coup	\$108,591	\$108,547	\$109,588	\$1,042
12	4/15/2025 US Treasury Note	Zero Coup	\$100,000	Zero Coup	\$109,923	\$109,913	\$109,588	(\$325)
13	4/15/2025 US Treasury Note	Zero Coup	\$100,000	Zero Coup	\$110,006	\$109,998	\$109,588	(\$409)
14	11/15/2025 US Treasury Bond Fed Strip	Zero Coup	\$120,000	Zero Coup	\$101,484	\$110,723	\$115,032	\$4,309
15	11/15/2025 US Treasury Bond Fed Strip	Zero Coup	\$130,000	Zero Coup	\$127,521	\$127,900	\$124,618	(\$3,282)
16	11/15/2025 US Treasury Note	Zero Coup	\$100,000	Zero Coup	\$122,020	\$122,168	\$119,363	(\$2,805)
			\$1,900,000		\$1,881,375	\$1,914,957	\$1,929,510	\$14,553
Certificates of Deposit								
3	7/9/2021 First Natl Cincinnati	0.10%	\$100,000	0.10%	\$100,000	\$100,000	\$100,014	\$14
3	8/2/2021 ALLY BK Sandy	2.95%	\$150,000	2.65%	\$150,000	\$150,000	\$151,497	\$1,497
4	8/17/2021 Salt Lake City UT CD	2.65%	\$100,000	3.00%	\$100,000	\$100,000	\$101,138	\$1,138
5	10/1/2021 Sallie Mae BK CD Salt Lk	2.65%	\$100,000	2.65%	\$100,000	\$100,000	\$101,305	\$1,305
3	10/8/2021 First Natl Cincinnati	0.10%	\$100,000	0.10%	\$100,000	\$100,000	\$100,024	\$24
3	10/15/2021 State Bank Ind. New York NY	0.10%	\$100,000	0.10%	\$100,000	\$100,000	\$100,025	\$25
6	11/29/2021 MS Private Bank	2.94%	\$100,000	3.25%	\$100,000	\$100,000	\$102,119	\$2,119
7	12/6/2021 Sallie Mae BK CD Salt Lk	2.50%	\$50,000	2.23%	\$50,000	\$50,000	\$50,838	\$838
8	4/8/2022 Synchrony	0.17%	\$50,000	1.65%	\$50,000	\$50,000	\$50,998	\$998
9	4/8/2020 Capital One Bank US Glen	0.13%	\$100,000	1.30%	\$100,000	\$100,000	\$101,265	\$1,265
10	6/6/2022 Ally BK Midvale	0.25%	\$50,000	2.50%	\$50,000	\$50,000	\$51,420	\$1,420
11	7/6/2022 Discover Greenwood CD	0.22%	\$115,000	2.20%	\$115,000	\$115,000	\$118,050	\$3,050
12	8/2/2022 Comenity Bank Jumbo	3.20%	\$100,000	3.20%	\$100,000	\$100,000	\$103,479	\$3,479
13	8/2/2022 MS Bank CD Salt Lake	0.32%	\$100,000	3.15%	\$100,000	\$100,000	\$104,078	\$4,078
14	8/24/2022 Citibank CD Sioux Falls	0.32%	\$100,000	3.15%	\$100,000	\$100,000	\$104,257	\$4,257
3	10/20/2022 State Bank Ind. New York NY	0.15%	\$150,000	1.50%	\$150,000	\$150,000	\$150,051	\$51
15	11/28/2022 Wells Fargo Bank	0.34%	\$100,000	3.40%	\$100,000	\$100,000	\$105,416	\$5,416
16	2/7/2023 Texas Cap Bank CD Dallas	0.30%	\$150,000	3.00%	\$150,000	\$150,000	\$150,422	\$422
16	2/15/2023 Bank Hapoalim NY	0.15%	\$100,000	1.50%	\$100,000	\$100,000	\$100,000	\$0
17	4/17/2023 Capital One NA McLean VA	0.14%	\$100,000	1.40%	\$100,000	\$100,000	\$102,522	\$2,522
18	5/22/2023 CIT Salt Lake City	0.23%	\$150,000	2.46%	\$150,000	\$150,000	\$156,801	\$6,801
19	6/4/2023 Comenity Capital	0.27%	\$50,000	2.54%	\$50,000	\$50,000	\$52,652	\$2,652
20	6/26/2023 BMO Harris Bank Chicago	0.60%	\$100,000	0.60%	\$100,000	\$100,000	\$99,463	(\$537)
21	8/1/2023 Discover Greenwood CD	3.35%	\$75,000	3.35%	\$75,000	\$75,000	\$80,496	\$5,496
22	8/2/2023 MS Bank CD Salt Lake	3.30%	\$25,000	3.30%	\$25,000	\$25,000	\$26,804	\$1,804
23	10/16/2023 New York Cmnty CD	0.25%	\$100,000	0.25%	\$100,000	\$100,000	\$100,015	\$15
23	11/24/2023 MS Private Bank	3.57%	\$150,000	3.55%	\$150,000	\$150,000	\$163,020	\$13,020
24	12/23/2020 Texas Exchange Crowley TX	0.30%	\$100,000	3.30%	\$100,000	\$100,000	\$100,027	\$27
24	4/16/2024 Goldman Sachs Bank	3.30%	\$100,000	3.30%	\$100,000	\$100,000	\$108,530	\$8,530
25	8/19/2024 1st Financl Bank	0.35%	\$50,000	0.35%	\$50,000	\$50,000	\$49,933	(\$67)
25	10/1/2024 Discover Greenwood	3.15%	\$50,000	3.15%	\$50,000	\$50,000	\$54,755	\$4,755
26	10/1/2024 Goldman Sachs Bank	3.20%	\$50,000	3.20%	\$50,000	\$50,000	\$54,842	\$4,842
27	10/9/2024 Marlin Bank	0.35%	\$50,000	0.35%	\$50,000	\$50,000	\$49,884	(\$117)
27	1/17/2025 Wells Fargo Bank NA Sioux	1.95%	\$100,000	0.57%	\$100,000	\$100,000	\$104,803	\$4,803
28	4/17/2025 Synchrony DRAPER UT CD	1.45%	\$100,000	1.45%	\$100,000	\$100,000	\$103,704	\$3,704
29	7/10/2025 State Bank India CD Chicago	0.95%	\$100,000	0.95%	\$100,000	\$100,000	\$101,466	\$1,466
31	8/25/2025 Citibank CD, Sioux Falls	3.40%	\$150,000	3.47%	\$150,000	\$150,000	\$167,927	\$17,927
32	9/25/2025 bmw Salt Lake	0.50%	\$100,000	0.50%	\$100,000	\$99,948	\$99,228	(\$720)
32	2/18/2026 BMO Harris Bank Chicago	0.50%	\$100,000	0.50%	\$100,000	\$100,000	\$95,564	(\$4,436)
32	2/18/2026 BMO Harris Bank Chicago	0.55%	\$50,000	0.55%	\$50,000	\$50,000	\$47,782	(\$2,218)
32	2/19/2026 BankUnited Natl A Miami	0.50%	\$100,000	0.50%	\$100,000	\$100,000	\$98,505	(\$1,495)
34	12/23/2026 Celtic Bank Salt Lake	0.65%	\$100,000	0.65%	\$100,000	\$100,000	\$97,873	(\$2,127)
33	10/1/2027 Texas Exchange	0.90%	\$100,000	0.90%	\$100,000	\$100,000	\$98,107	(\$1,893)
34	12/28/2027 Celtic Bank Salt Lake	0.75%	\$50,000	0.75%	\$50,000	\$50,000	\$48,387	(\$1,613)
32	2/4/2028 Texas Exchange, Crowley Tx	0.10%	\$50,000	0.10%	\$50,000	\$50,000	\$49,094	(\$906)
32	6/29/2028 JP Morgan Chase BK	0.10%	\$50,000	0.10%	\$50,000	\$50,000	\$46,375	(\$3,625)
34	10/31/2028 Celtic Bank Salt Lake	2.05%	\$100,000	2.04%	\$100,000	\$100,000	\$104,657	\$4,657
33	11/17/2028 JP Morgan Chase BK	1.00%	\$100,000	1.00%	\$100,000	\$100,000	\$93,710	(\$6,290)
35	1/31/2029 JP Morgan Chase BK	1.05%	\$100,000	0.99%	\$100,000	\$100,000	\$91,250	(\$8,750)
			\$4,515,000		\$4,515,000	\$4,514,948	\$4,594,569	\$79,621
	MS Bank NA						\$8,326	
	MSBNA Preferred Savings						\$219,181	
	Accrued Interest						\$17,196	
	Unsettled Purchase						\$-	
	Total				\$6,396,375	\$6,429,905	\$6,768,781	\$76,339

# Balance Sheet Report

## Fairlington Villages, A Condominium

As of March 31, 2021

	<u>Balance Mar 31, 2021</u>	<u>Balance Feb 28, 2021</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash Funds</b>			
1001 - Union Bank OPER #7492	244,235.72	385,131.90	(140,896.18)
1100 - Congressional Bank MM 5120	214,140.29	214,049.39	90.90
1102 - Atlantic Union Bank MM 4083	212,004.95	211,995.95	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	8,326.10	6,286.65	2,039.45
1330 - Market Value Change	6,517.76	6,517.76	0.00
1359 - M/S Investments-CD's	6,109,934.77	6,109,934.77	0.00
1360 - M/S Saving Account	219,180.68	219,171.38	9.30
1490 - M/S Treasury notes/Strips	1,924,598.42	1,923,426.73	1,171.69
1730 - Accrued Interest - Reserve	17,196.17	12,741.92	4,454.25
<b>Total Cash Funds</b>	<b>8,959,173.15</b>	<b>9,092,294.74</b>	<b>(133,121.59)</b>
<b>Current Assets</b>			
1525 - Accounts Receivable Other	15,000.00	0.00	15,000.00
<b>Total Current Assets</b>	<b>15,000.00</b>	<b>0.00</b>	<b>15,000.00</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	85,533.13	86,987.91	(1,454.78)
1530 - Allowance for Bad Debt	(63,756.63)	(63,756.63)	0.00

## Balance Sheet Report

### Fairlington Villages, A Condominium

As of March 31, 2021

	<u>Balance Mar 31, 2021</u>	<u>Balance Feb 28, 2021</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Other Assets</b>			
1600 - Prepaid Insurance	133,266.34	169,511.09	(36,244.75)
1640 - Prepaid Expense	51,658.73	39,545.94	12,112.79
1659 - Insurance Claims	(29,034.25)	(14,034.25)	(15,000.00)
1799 - Clearing Account	(12,704.44)	0.00	(12,704.44)
<b>Total Other Assets</b>	<b>164,962.88</b>	<b>218,254.06</b>	<b>(53,291.18)</b>
<b>Total Assets</b>	<b>9,132,308.56</b>	<b>9,303,721.33</b>	<b>(171,412.77)</b>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2015 - Returned Check Fee Payable	(1,250.00)	(1,150.00)	(100.00)
2025 - Transfer Fee Payable	20,030.25	19,042.28	987.97
2050 - Resident Refund Payable	4,977.60	4,997.60	(20.00)
2350 - Deferred Cable Income	4,434.23	4,434.23	0.00
2355 - Accrued Pension Payable	4,572.31	3,872.31	700.00
2395 - Accrued Expenses	307,932.27	274,157.49	33,774.78
2455 - Accrued Vacation	42,891.03	42,891.03	0.00
2505 - Security Deposits	2,100.00	2,700.50	(600.50)
2550 - Prepaid Assessments	241,600.84	223,488.35	18,112.49
2650 - Unclaimed Property (Escheatment)	2,866.81	2,866.81	0.00
<b>Total Current Liabilities</b>	<b>630,155.34</b>	<b>577,300.60</b>	<b>52,854.74</b>
<b>Total Liabilities</b>	<b>630,155.34</b>	<b>577,300.60</b>	<b>52,854.74</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	(4,574.50)	(5,175.00)	600.50



## Balance Sheet Report

### Fairlington Villages, A Condominium

As of March 31, 2021

	<u>Balance</u> <u>Mar 31, 2021</u>	<u>Balance</u> <u>Feb 28, 2021</u>	<u>Change</u>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity</b>			
3456 - Unrealized Gain-Market Value	1,612,994.54	1,611,822.85	1,171.69
<b>Total Owners Equity</b>	<b>2,297,449.79</b>	<b>2,295,677.60</b>	<b>1,772.19</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	4,741,688.00	4,485,106.00	256,582.00
3366 - R & R Reserve Interest	94,333.00	90,444.00	3,889.00
3700 - R & R Reserves Expenditures	(2,524,524.82)	(2,060,578.63)	(463,946.19)
<b>Total Repair &amp; Replacement Reserves</b>	<b>6,156,196.99</b>	<b>6,359,672.18</b>	<b>(203,475.19)</b>
<b>Total Owners' Equity</b>	<b>8,453,646.78</b>	<b>8,655,349.78</b>	<b>(201,703.00)</b>
<b>Net Income / (Loss)</b>	<b>48,506.44</b>	<b>71,070.95</b>	<b>(22,564.51)</b>
<b>Total Liabilities and Equity</b>	<b>9,132,308.56</b>	<b>9,303,721.33</b>	<b>(171,412.77)</b>

## Income Statement Summary

### Fairlington Villages, A Condominium

March 01, 2021 thru March 31, 2021

	Current Period			Year to Date (6 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Assessment Income</b>	<b>654,041.00</b>	<b>653,746.00</b>	<b>295.00</b>	<b>3,924,246.00</b>	<b>3,922,475.00</b>	<b>1,771.00</b>	<b>7,844,949.00</b>
<b>Total Other Income</b>	<b>10,802.90</b>	<b>11,342.00</b>	<b>(539.10)</b>	<b>69,855.91</b>	<b>73,660.00</b>	<b>(3,804.09)</b>	<b>164,518.00</b>
<b>Total Income</b>	<b>664,843.90</b>	<b>665,088.00</b>	<b>(244.10)</b>	<b>3,994,101.91</b>	<b>3,996,135.00</b>	<b>(2,033.09)</b>	<b>8,009,467.00</b>
<b>Total Administrative</b>	<b>52,107.76</b>	<b>51,184.00</b>	<b>923.76</b>	<b>325,565.48</b>	<b>318,404.00</b>	<b>7,161.48</b>	<b>636,869.00</b>
<b>Total Payroll &amp; Benefits</b>	<b>87,180.98</b>	<b>79,347.00</b>	<b>7,833.98</b>	<b>475,146.73</b>	<b>475,161.00</b>	<b>(14.27)</b>	<b>975,924.00</b>
<b>Total Utilities</b>	<b>84,056.07</b>	<b>93,333.00</b>	<b>(9,276.93)</b>	<b>475,904.56</b>	<b>560,000.00</b>	<b>(84,095.44)</b>	<b>1,120,000.00</b>
<b>Total Contracted Services</b>	<b>89,719.66</b>	<b>88,239.00</b>	<b>1,480.66</b>	<b>522,729.07</b>	<b>524,557.00</b>	<b>(1,827.93)</b>	<b>1,113,579.00</b>
<b>Total Repair &amp; Maintenance</b>	<b>84,423.06</b>	<b>43,763.00</b>	<b>40,660.06</b>	<b>399,654.06</b>	<b>290,026.00</b>	<b>109,628.06</b>	<b>639,500.00</b>
<b>Total Professional Services</b>	<b>29,449.88</b>	<b>29,217.00</b>	<b>232.88</b>	<b>183,773.57</b>	<b>188,057.00</b>	<b>(4,283.43)</b>	<b>363,364.00</b>
<b>Total Taxes &amp; Licenses</b>	<b>0.00</b>	<b>8,648.00</b>	<b>(8,648.00)</b>	<b>0.00</b>	<b>17,295.00</b>	<b>(17,295.00)</b>	<b>34,589.00</b>
<b>Total Reserve Expenses</b>	<b>260,471.00</b>	<b>260,471.00</b>	<b>0.00</b>	<b>1,562,822.00</b>	<b>1,562,822.00</b>	<b>0.00</b>	<b>3,125,642.00</b>
<b>Total Expense</b>	<b>687,408.41</b>	<b>654,202.00</b>	<b>33,206.41</b>	<b>3,945,595.47</b>	<b>3,936,322.00</b>	<b>9,273.47</b>	<b>8,009,467.00</b>
<b>Net Income / (Loss)</b>	<b>(22,564.51)</b>	<b>10,886.00</b>	<b>(33,450.51)</b>	<b>48,506.44</b>	<b>59,813.00</b>	<b>(11,306.56)</b>	<b>0.00</b>

# Income Statement Report

## Fairlington Villages, A Condominium

### Operating

March 01, 2021 thru March 31, 2021

	Current Period			Year to Date (6 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	653,746.00	295.00	3,924,246.00	3,922,475.00	1,771.00	7,844,949.00	3,920,703.00
<b>Total Assessment Income</b>	<b>654,041.00</b>	<b>653,746.00</b>	<b>295.00</b>	<b>3,924,246.00</b>	<b>3,922,475.00</b>	<b>1,771.00</b>	<b>7,844,949.00</b>	<b>3,920,703.00</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	5,610.00	5,610.00	0.00	11,220.00	5,610.00
4215 - Resale Packages Income	3,325.00	1,917.00	1,408.00	16,271.74	11,500.00	4,771.74	23,000.00	6,728.26
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	825.00	1,500.00	(675.00)	5,575.00	9,000.00	(3,425.00)	18,000.00	12,425.00
4720 - Attorneys Fees Income	50.00	167.00	(117.00)	1,809.50	1,000.00	809.50	2,000.00	190.50
4835 - Miscellaneous Income	0.00	300.00	(300.00)	714.37	1,800.00	(1,085.63)	6,000.00	5,285.63
4900 - Interest Income	6,602.90	7,458.00	(855.10)	39,875.30	44,750.00	(4,874.70)	89,500.00	49,624.70
<b>Total Other Income</b>	<b>10,802.90</b>	<b>11,342.00</b>	<b>(539.10)</b>	<b>69,855.91</b>	<b>73,660.00</b>	<b>(3,804.09)</b>	<b>164,518.00</b>	<b>94,662.09</b>
<b>Total Operating Income</b>	<b>664,843.90</b>	<b>665,088.00</b>	<b>(244.10)</b>	<b>3,994,101.91</b>	<b>3,996,135.00</b>	<b>(2,033.09)</b>	<b>8,009,467.00</b>	<b>4,015,365.09</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5000 - Miscellaneous Office Expenses	3,721.98	2,333.00	1,388.98	9,960.76	14,000.00	(4,039.24)	28,000.00	18,039.24
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)	1,750.00	1,625.00	125.00	3,250.00	1,500.00
5085 - Office Equipment Lease	1,387.98	1,833.00	(445.02)	12,844.07	11,000.00	1,844.07	22,000.00	9,155.93
5090 - Office Supplies	699.39	500.00	199.39	3,422.63	3,000.00	422.63	6,000.00	2,577.37
5195 - Parking Decals & ID Cards	0.00	0.00	0.00	6,478.13	2,300.00	4,178.13	3,300.00	(3,178.13)
5205 - Activities	78.70	0.00	78.70	275.45	9,000.00	(8,724.55)	12,000.00	11,724.55
5210 - Printing & Stationery	938.26	458.00	480.26	3,901.18	2,750.00	1,151.18	5,500.00	1,598.82
5215 - Postage	2,324.34	583.00	1,741.34	6,845.32	3,500.00	3,345.32	7,000.00	154.68
5225 - Newsletter	2,260.00	2,250.00	10.00	11,047.73	13,500.00	(2,452.27)	27,000.00	15,952.27

# Income Statement Report

## Fairlington Villages, A Condominium

### Operating

March 01, 2021 thru March 31, 2021

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Administrative</b>								
5400 - Insurance	35,038.08	35,039.00	(0.92)	210,748.31	210,229.00	519.31	420,457.00	209,708.69
5475 - Non-Insurance Losses	5,409.03	7,917.00	(2,507.97)	58,291.90	47,500.00	10,791.90	95,000.00	36,708.10
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>52,107.76</b>	<b>51,184.00</b>	<b>923.76</b>	<b>325,565.48</b>	<b>318,404.00</b>	<b>7,161.48</b>	<b>636,869.00</b>	<b>311,303.52</b>
<b>Payroll &amp; Benefits</b>								
5095 - Payroll Administration Fee	2,457.83	2,250.00	207.83	13,590.98	13,500.00	90.98	27,000.00	13,409.02
5302 - Administrative Staff	13,711.74	12,504.00	1,207.74	78,163.86	75,025.00	3,138.86	150,050.00	71,886.14
5304 - Maintenance Staff	36,125.01	34,036.00	2,089.01	210,317.97	204,216.00	6,101.97	408,431.00	198,113.03
5306 - Management Staff	17,908.08	17,126.00	782.08	101,982.32	102,758.00	(775.68)	205,516.00	103,533.68
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	10,856.70	7,045.00	3,811.70	34,159.15	42,265.00	(8,105.85)	84,529.00	50,369.85
5340 - Federal Payroll Taxes	4,846.85	4,870.00	(23.15)	28,167.29	29,223.00	(1,055.71)	58,446.00	30,278.71
5375 - Unemployment Taxes	68.10	308.00	(239.90)	1,883.38	924.00	959.38	1,027.00	(856.38)
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)	6,881.78	7,250.00	(368.22)	14,500.00	7,618.22
<b>Total Payroll &amp; Benefits</b>	<b>87,180.98</b>	<b>79,347.00</b>	<b>7,833.98</b>	<b>475,146.73</b>	<b>475,161.00</b>	<b>(14.27)</b>	<b>975,924.00</b>	<b>500,777.27</b>
<b>Utilities</b>								
6000 - Electricity	(4,038.11)	7,083.00	(11,121.11)	31,310.99	42,500.00	(11,189.01)	85,000.00	53,689.01
6025 - Water/Sewer	85,974.68	85,000.00	974.68	436,938.25	510,000.00	(73,061.75)	1,020,000.00	583,061.75
6050 - Telephone	2,119.50	1,250.00	869.50	7,655.32	7,500.00	155.32	15,000.00	7,344.68
<b>Total Utilities</b>	<b>84,056.07</b>	<b>93,333.00</b>	<b>(9,276.93)</b>	<b>475,904.56</b>	<b>560,000.00</b>	<b>(84,095.44)</b>	<b>1,120,000.00</b>	<b>644,095.44</b>
<b>Contracted Services</b>								
6035 - Trash Removal	26,563.54	26,830.00	(266.46)	159,381.24	160,978.00	(1,596.76)	321,955.00	162,573.76
6100 - Grounds Maintenance	34,282.00	34,282.00	0.00	205,692.00	205,692.00	0.00	411,384.00	205,692.00
6315 - Uniform Rental Service	341.98	550.00	(208.02)	2,820.85	3,300.00	(479.15)	6,600.00	3,779.15
6430 - Janitorial Services	10,582.40	11,416.00	(833.60)	65,341.59	68,499.00	(3,157.41)	136,998.00	71,656.41

# Income Statement Report

## Fairlington Villages, A Condominium

### Operating

March 01, 2021 thru March 31, 2021

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Expense</u></b>								
<b>Contracted Services</b>								
6434 - Exterminator Service	0.00	847.00	(847.00)	3,848.00	5,085.00	(1,237.00)	10,170.00	6,322.00
6438 - Pool Management Service	0.00	0.00	0.00	23,579.00	23,117.00	462.00	138,700.00	115,121.00
6440 - Safety Patrol Service	5,175.24	4,981.00	194.24	29,354.39	29,886.00	(531.61)	59,772.00	30,417.61
6442 - Snow Removal Service	12,774.50	9,333.00	3,441.50	32,712.00	28,000.00	4,712.00	28,000.00	(4,712.00)
<b>Total Contracted Services</b>	<b>89,719.66</b>	<b>88,239.00</b>	<b>1,480.66</b>	<b>522,729.07</b>	<b>524,557.00</b>	<b>(1,827.93)</b>	<b>1,113,579.00</b>	<b>590,849.93</b>
<b>Repair &amp; Maintenance</b>								
6140 - Grounds Non-Contract	0.00	3,917.00	(3,917.00)	1,155.98	23,500.00	(22,344.02)	47,000.00	45,844.02
6145 - Grounds Improvements	1,269.94	5,792.00	(4,522.06)	18,089.94	34,750.00	(16,660.06)	69,500.00	51,410.06
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	37,030.00	8,750.00	28,280.00	114,751.00	52,500.00	62,251.00	105,000.00	(9,751.00)
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	2,667.09	3,825.00	(1,157.91)	14,794.45	22,950.00	(8,155.55)	45,900.00	31,105.55
6525 - Community Center	0.00	318.00	(318.00)	107.19	1,591.00	(1,483.81)	3,500.00	3,392.81
6565 - Fire Safety Equipment	3,954.69	0.00	3,954.69	3,954.69	0.00	3,954.69	5,200.00	1,245.31
6575 - Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	13,870.00	13,870.00
6600 - General Supplies	867.98	1,500.00	(632.02)	8,859.20	9,000.00	(140.80)	18,000.00	9,140.80
6620 - Gutters Cleaning	0.00	0.00	0.00	3,248.47	2,000.00	1,248.47	4,000.00	751.53
6640 - Lighting Supplies	970.31	1,020.00	(49.69)	14,304.64	6,120.00	8,184.64	12,240.00	(2,064.64)
6650 - Maintenance Equipment & Supplies	0.00	278.00	(278.00)	536.53	1,391.00	(854.47)	3,060.00	2,523.47
6680 - Painting - Exterior	0.00	6,225.00	(6,225.00)	74,730.00	37,350.00	37,380.00	74,700.00	(30.00)
6695 - Plumbing Repairs	8,950.68	4,167.00	4,783.68	41,327.30	25,000.00	16,327.30	50,000.00	8,672.70
6700 - Pool Repairs & Supplies	4,632.27	0.00	4,632.27	22,780.83	9,286.00	13,494.83	65,000.00	42,219.17
6725 - Roofing Repairs	30,740.26	5,296.00	25,444.26	42,913.54	31,775.00	11,138.54	63,550.00	20,636.46
6750 - Snow Removal Supplies	(9,917.80)	0.00	(9,917.80)	17,450.92	13,770.00	3,680.92	13,770.00	(3,680.92)
6765 - Tennis Courts	80.56	170.00	(89.44)	80.56	1,020.00	(939.44)	2,040.00	1,959.44

# Income Statement Report

## Fairlington Villages, A Condominium

### Operating

March 01, 2021 thru March 31, 2021

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Repair &amp; Maintenance</b>								
6775 - Vehicle Expenses	3,213.52	2,273.00	940.52	16,350.46	11,364.00	4,986.46	25,000.00	8,649.54
9914 - Painting-Miscellaneous	0.00	232.00	(232.00)	219.52	1,159.00	(939.48)	2,550.00	2,330.48
<b>Total Repair &amp; Maintenance</b>	<b>84,459.50</b>	<b>43,763.00</b>	<b>40,696.50</b>	<b>399,654.06</b>	<b>290,026.00</b>	<b>109,628.06</b>	<b>639,500.00</b>	<b>239,845.94</b>
<b>Professional Services</b>								
7000 - Audit/Tax Return Services	0.00	0.00	0.00	12,750.00	12,750.00	0.00	12,750.00	0.00
7010 - Planning & Engineering	0.00	750.00	(750.00)	0.00	4,500.00	(4,500.00)	9,000.00	9,000.00
7020 - Legal Services	3,065.38	2,083.00	982.38	12,716.57	12,500.00	216.57	25,000.00	12,283.43
7040 - Management Services	26,384.50	26,384.00	0.50	158,307.00	158,307.00	0.00	316,614.00	158,307.00
<b>Total Professional Services</b>	<b>29,449.88</b>	<b>29,217.00</b>	<b>232.88</b>	<b>183,773.57</b>	<b>188,057.00</b>	<b>(4,283.43)</b>	<b>363,364.00</b>	<b>179,590.43</b>
<b>Taxes &amp; Licenses</b>								
9000 - Income Taxes	0.00	8,648.00	(8,648.00)	0.00	17,295.00	(17,295.00)	34,589.00	34,589.00
<b>Total Taxes &amp; Licenses</b>	<b>0.00</b>	<b>8,648.00</b>	<b>(8,648.00)</b>	<b>0.00</b>	<b>17,295.00</b>	<b>(17,295.00)</b>	<b>34,589.00</b>	<b>34,589.00</b>
<b>Reserve Expenses</b>								
9105 - Replacement Reserve Contribution	256,582.00	256,582.00	0.00	1,539,489.00	1,539,489.00	0.00	3,078,977.00	1,539,488.00
9966 - Replacement Reserve Interest	3,889.00	3,889.00	0.00	23,333.00	23,333.00	0.00	46,665.00	23,332.00
<b>Total Reserve Expenses</b>	<b>260,471.00</b>	<b>260,471.00</b>	<b>0.00</b>	<b>1,562,822.00</b>	<b>1,562,822.00</b>	<b>0.00</b>	<b>3,125,642.00</b>	<b>1,562,820.00</b>
<b>Total Operating Expense</b>	<b>687,444.85</b>	<b>654,202.00</b>	<b>33,242.85</b>	<b>3,945,595.47</b>	<b>3,936,322.00</b>	<b>9,273.47</b>	<b>8,009,467.00</b>	<b>4,063,871.53</b>
<b>Total Operating Income / (Loss)</b>	<b>(22,600.95)</b>	<b>10,886.00</b>	<b>(33,486.95)</b>	<b>48,506.44</b>	<b>59,813.00</b>	<b>(11,306.56)</b>	<b>0.00</b>	<b>(48,506.44)</b>

# Income and Expense Projection Report

## Fairlington Villages, A Condominium

### Operating

As of March 31, 2021

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Budget	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	Full Year Projected	Total Budget
<b>Assessment Income</b>														
4000 - General Assessments	654,041	654,041	654,041	654,041	654,041	654,041	653,745	653,746	653,746	653,746	653,745	653,746	7,846,720	7,844,949
<b>Total Assessment Income</b>	<b>654,041</b>	<b>654,041</b>	<b>654,041</b>	<b>654,041</b>	<b>654,041</b>	<b>654,041</b>	653,745	653,746	653,746	653,746	653,745	653,746	<b>7,846,720</b>	7,844,949
<b>Other Income</b>														
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	2,280	3,325	1,917	1,916	1,917	1,917	1,916	1,917	27,772	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	1,125	825	1,500	1,500	1,500	1,500	1,500	1,500	14,575	18,000
4720 - Attorneys Fees Income	0	350	53	1,057	300	50	167	166	167	167	166	167	2,810	2,000
4835 - Miscellaneous Income	0	0	714	0	0	0	300	300	300	300	300	2,700	4,914	6,000
4900 - Interest Income	6,866	7,143	6,579	5,480	7,205	6,603	7,458	7,459	7,458	7,458	7,459	7,458	84,625	89,500
<b>Total Other Income</b>	<b>13,538</b>	<b>9,892</b>	<b>11,221</b>	<b>13,492</b>	<b>10,909</b>	<b>10,803</b>	14,355	11,550	11,550	17,688	14,884	20,831	<b>160,714</b>	164,518
<b>Total Income</b>	<b>667,579</b>	<b>663,933</b>	<b>665,262</b>	<b>667,533</b>	<b>664,950</b>	<b>664,844</b>	668,100	665,296	665,296	671,434	668,629	674,577	<b>8,007,434</b>	8,009,467
<b>Administrative</b>														
5000 - Miscellaneous Office Expenses	992	1,559	2,192	1,223	274	3,722	2,333	2,334	2,333	2,333	2,334	2,333	23,961	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	250	250	271	271	271	270	271	271	3,375	3,250
5085 - Office Equipment Lease	2,053	7,265	837	952	349	1,388	1,833	1,834	1,833	1,833	1,834	1,833	23,844	22,000
5090 - Office Supplies	1,102	213	461	947	0	699	500	500	500	500	500	500	6,423	6,000
5195 - Parking Decals & ID Cards	0	2,304	295	0	3,879	0	0	0	0	0	1,000	0	7,478	3,300
5205 - Activities	39	79	39	39	0	79	1,000	0	0	2,000	0	0	3,275	12,000
5210 - Printing & Stationery	2,688	275	0	0	0	938	458	459	458	458	459	458	6,651	5,500
5215 - Postage	79	2,097	79	0	2,266	2,324	583	584	583	583	584	583	10,345	7,000
5225 - Newsletter	725	1,611	1,855	1,611	2,986	2,260	2,250	2,250	2,250	2,250	2,250	2,250	24,548	27,000
5400 - Insurance	35,038	35,038	35,038	35,558	35,038	35,038	35,038	35,038	35,038	35,038	35,038	35,038	420,976	420,457
5475 - Non-Insurance Losses	5,546	1,412	16,243	26,468	3,214	5,409	7,917	7,916	7,917	7,917	7,916	7,917	105,792	95,000

# Income and Expense Projection Report

## Fairlington Villages, A Condominium

### Operating

As of March 31, 2021

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	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>	<b>67,048</b>	<b>48,255</b>	<b>52,108</b>	52,183	51,186	51,183	53,182	52,186	58,545	<b>644,030</b>	636,869
<b>Payroll &amp; Benefits</b>														
5095 - Payroll Administration Fee	2,188	2,226	2,210	2,337	2,173	2,458	2,250	2,250	2,250	2,250	2,250	2,250	27,091	27,000
5302 - Administrative Staff	12,973	13,039	14,050	12,490	11,900	13,712	12,504	12,504	12,505	12,504	12,504	12,504	153,189	150,050
5304 - Maintenance Staff	34,257	35,648	36,408	33,084	34,795	36,125	34,035	34,036	34,036	34,036	34,036	34,036	414,533	408,431
5306 - Management Staff	17,033	17,299	17,818	16,351	15,572	17,908	17,126	17,127	17,126	17,126	17,127	17,126	204,740	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	6,201	10,857	7,044	7,044	7,044	7,044	7,044	7,044	76,423	84,529
5340 - Federal Payroll Taxes	4,676	4,818	4,891	4,453	4,483	4,847	4,871	4,870	4,871	4,870	4,871	4,870	57,390	58,446
5375 - Unemployment Taxes	0	0	348	1,080	387	68	21	20	21	20	21	0	1,986	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	1,207	1,207	1,208	1,209	1,208	1,208	1,209	1,208	14,132	14,500
<b>Total Payroll &amp; Benefits</b>	<b>78,680</b>	<b>80,278</b>	<b>74,047</b>	<b>78,244</b>	<b>76,716</b>	<b>87,181</b>	79,059	79,060	79,061	79,058	79,062	105,463	<b>975,910</b>	975,924
<b>Utilities</b>														
6000 - Electricity	3,594	5,689	5,268	10,273	10,526	(4,038)	7,083	7,084	7,083	7,083	7,084	7,083	73,811	85,000
6025 - Water/Sewer	56,751	47,413	75,293	91,046	80,461	85,975	85,000	85,000	85,000	85,000	85,000	85,000	946,938	1,020,000
6050 - Telephone	1,119	975	1,947	709	787	2,120	1,250	1,250	1,250	1,250	1,250	1,250	15,155	15,000
<b>Total Utilities</b>	<b>61,464</b>	<b>54,076</b>	<b>82,508</b>	<b>102,027</b>	<b>91,774</b>	<b>84,056</b>	93,333	93,334	93,333	93,333	93,334	93,333	<b>1,035,905</b>	1,120,000
<b>Contracted Services</b>														
6035 - Trash Removal	26,564	26,564	26,564	26,564	26,564	26,564	26,829	26,830	26,829	26,830	26,829	26,830	320,358	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	556	342	550	550	550	550	550	550	6,121	6,600
6430 - Janitorial Services	10,469	10,324	9,277	13,937	10,752	10,582	11,417	11,416	11,417	11,416	11,417	11,416	133,841	136,998
6434 - Exterminator Service	1,178	589	903	0	1,178	0	848	847	848	847	848	847	8,933	10,170
6438 - Pool Management Service	0	0	0	0	23,579	0	0	23,116	23,117	23,117	23,116	23,117	139,162	138,700
6440 - Safety Patrol Service	6,260	4,165	4,236	5,367	4,151	5,175	4,981	4,981	4,981	4,981	4,981	4,981	59,240	59,772



# Income and Expense Projection Report

## Fairlington Villages, A Condominium

### Operating

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Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	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	0	19,938	12,775	0	0	0	0	0	0	32,712	28,000
<b>Total Contracted Services</b>	<b>80,537</b>	<b>76,379</b>	<b>74,499</b>	<b>80,594</b>	<b>120,999</b>	<b>89,720</b>	78,907	102,022	102,024	102,023	102,023	102,023	<b>1,111,751</b>	1,113,579
<b>Repair &amp; Maintenance</b>														
6140 - Grounds Non-Contract	0	960	139	0	57	0	3,917	3,916	3,917	3,917	3,916	3,917	24,656	47,000
6145 - Grounds Improvements	3,180	1,195	1,000	0	11,445	1,270	5,792	5,791	5,792	5,792	5,791	5,792	52,840	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	0	37,030	8,750	8,750	8,750	8,750	8,750	8,750	167,251	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	4,371	2,667	3,825	3,825	3,825	3,825	3,825	3,825	37,744	45,900
6525 - Community Center	54	53	0	0	0	0	318	318	318	319	318	318	2,016	3,500
6565 - Fire Safety Equipment	0	0	0	0	0	3,955	0	5,200	0	0	0	0	9,155	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	927	868	1,500	1,500	1,500	1,500	1,500	1,500	17,859	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	520	970	1,020	1,020	1,020	1,020	1,020	1,020	20,425	12,240
6650 - Maintenance Equipment & Supplies	0	0	466	70	0	0	278	278	278	279	278	278	2,206	3,060
6680 - Painting - Exterior	74,730	0	0	0	0	0	6,225	6,225	6,225	6,225	6,225	6,225	112,080	74,700
6695 - Plumbing Repairs	6,163	806	7,622	10,725	7,061	8,951	4,167	4,166	4,167	4,167	4,166	4,167	66,327	50,000
6700 - Pool Repairs & Supplies	0	0	183	2,091	15,874	4,632	9,285	9,286	9,286	9,286	9,285	9,286	78,495	65,000
6725 - Roofing Repairs	2,514	3,838	1,754	2,479	1,588	30,740	5,296	5,296	5,296	5,295	5,296	5,296	74,689	63,550
6750 - Snow Removal Supplies	2,471	0	0	0	24,898	(9,918)	0	0	0	0	0	0	17,451	13,770
6765 - Tennis Courts	0	0	0	0	0	81	170	170	170	170	170	170	1,101	2,040
6775 - Vehicle Expenses	5,224	3,982	1,561	775	1,595	3,214	2,272	2,273	2,273	2,273	2,272	2,273	29,986	25,000
9914 - Painting-Miscellaneous	0	220	36	(36)	0	0	232	232	232	231	232	232	1,611	2,550
<b>Total Repair &amp; Maintenance</b>	<b>154,969</b>	<b>17,651</b>	<b>38,298</b>	<b>35,940</b>	<b>68,336</b>	<b>84,460</b>	53,047	64,646	68,919	53,049	53,044	56,769	<b>749,128</b>	639,500
<b>Professional Services</b>														
7000 - Audit/Tax Return Services	0	0	0	0	12,750	0	0	0	0	0	0	0	12,750	12,750

# Income and Expense Projection Report

## Fairlington Villages, A Condominium

### Operating

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<b>Professional Services</b>														
7010 - Planning & Engineering	0	0	0	0	0	0	750	750	750	750	750	750	4,500	9,000
7020 - Legal Services	3,292	1,231	0	5,128	0	3,065	2,083	2,084	2,083	2,083	2,084	2,083	25,217	25,000
7040 - Management Services	26,385	26,385	26,385	26,385	26,385	26,385	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>	<b>31,513</b>	<b>39,135</b>	<b>29,450</b>	29,218	29,218	29,218	29,217	29,219	29,217	<b>359,081</b>	363,364
<b>Taxes &amp; Licenses</b>														
9000 - Income Taxes	0	0	0	0	0	0	0	0	8,647	0	0	8,647	17,294	34,589
<b>Total Taxes &amp; Licenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	0	0	8,647	0	0	8,647	<b>17,294</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>	<b>260,471</b>	<b>260,470</b>	<b>260,471</b>	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>	<b>655,838</b>	<b>705,685</b>	<b>687,445</b>	646,216	679,936	692,856	670,332	669,338	714,467	<b>8,018,740</b>	8,009,467
<b>Total Operating</b>	<b>(46,980)</b>	<b>95,360</b>	<b>51,767</b>	<b>11,694</b>	<b>(40,735)</b>	<b>(22,601)</b>	21,884	(14,640)	(27,560)	1,102	(709)	(39,890)	<b>(11,307)</b>	0