



# Fairlington Villages Condominium

Financial Report & Analysis  
*For the Period of Operations Ending:  
June 30, 2021*

7/27/2021

*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

June 30, 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	\$7,911,508	\$7,663,440	\$248,068
Less Restricted Funds:			
Replacement Reserves*	\$6,516,508	\$6,392,596	\$123,911
Less Liabilities:	\$629,180	\$468,883	\$160,296
Equals:			
Operating Cash	\$765,820	\$801,960	(\$36,140)

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)	\$761,057	\$520,985	\$240,072
Congressional Bank MM	\$214,407	\$214,319	\$88
Atlantic Union Bank MM	\$212,031	\$212,023	\$9
Petty Cash	\$1,000	\$1,000	\$0
Truist (BBT) CC Deposits	\$3,173	\$2,100	\$1,073
MS Smith Barney	\$10,232	\$105,438	(\$95,206)
Market Value Change	\$7,945	\$12,422	(\$4,477)
M/S Investments CDs	\$4,865,000	\$4,765,000	\$100,000
M/S Savings Account	\$204,742	\$104,737	\$100,005
M/S Treasury Notes/Strips	\$1,614,982	\$1,711,648	(\$96,666)
Accrued Interest - Reserves	\$16,938	\$13,768	\$3,170
Total Deposits *	\$7,911,508	\$7,663,440	\$248,068

\* 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

\$87,113 ; the previous reporting period was \$92,671 for a decrease of \$5,558 .

#### 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	\$6,392,596	Vehicle Replace	\$0	\$40,480	\$20,000
Contributions	\$256,582	Masonry/Structures	\$15,350	\$229,358	\$485,000
Interest Contribution	\$3,889	Roofs	\$57,096	\$169,878	\$400,000
Net Expenditures	(\$136,566)	Water & Sewer	\$0	\$1,400	\$54,000
Ending Balance	\$6,516,501	Parking Lots	\$0	\$80,600	\$27,500
		Exterior Site	\$58,608	\$562,394	\$662,000
		Pools	\$5,511	\$92,846	\$48,000
		Shutter Replacement	\$0	\$103,963	\$140,000
		Other	\$0	\$63,349	\$24,500
		Total Expenditures	\$136,566	\$1,344,269	\$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
(\$78,646)	(\$27,560)	\$51,086	\$99,605	\$39,497	(\$60,108)

During the June 1-30, 2021 Reporting Period (month eight of twelve in the fiscal year), the Association ended operations with a net (loss) of \$51,086 against a budgeted net (loss) of \$27,560 resulting in an unfavorable variance from budget projections of \$51,086. Year-to-date the Association is operating with a net income of \$99,605 against budgeted income of \$39,497 resulting in a favorable variance from budget projections in the amount \$60,108.

#### Income

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$671,298	\$665,296	(\$6,002)	\$6,007,066	\$5,994,827	(\$12,239)

The monthly variance was favorable (over \$6,602) due primarily to more than anticipated income in ID/Parking Income (over \$2,388), Rental Income (over \$2,020). Year-to-date the variance is likewise favorable (over \$12,239) due primarily to more than anticipated income from Resale Packages, ID/Parking and Rental Income.

#### Administrative Expenses

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$46,395	\$51,183	(\$4,788)	\$481,540	\$472,956	\$8,584

The variance for the month was favorable (under \$4,788). Year-to-date the variance remains unfavorable (over \$8,584).

#### Payroll & Benefits

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$85,420	\$79,061	\$6,359	\$727,189	\$712,341	\$14,848

The monthly variance was unfavorable (over \$6,359) due entirely to an Employee cashing in accumulated leave (which decreased the accrued vacation liability on the balance sheet in the same amount). Year-to-date, the variance remains unfavorable (over \$14,848) due to higher than anticipated expenditures for each of the three staff lines as well as Group Health.

## Fairlington Villages Operating Statement Review

### Utility Expenses

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$96,096	\$93,333	\$2,763	\$756,723	\$840,000	(\$83,277)

The monthly variance for the category was *nominally unfavorable* (over \$2,763). Thus far, the additional funding that was added to line to cover anticipated over-spending in the FY21 budget remains intact and is contributing to a *favorable* variance (under \$83,040) year-to-date..

### Contracted Services Expenses

Reporting Period			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$129,800	\$102,024	\$27,776	\$813,302	\$807,510	\$5,792

The variance is artificially *unfavorable* for the month (over \$27,776) due to a correction to the Pool Management Service account (the line owes artificially under budget last month). The year-to-date variance is now *nomially unfavorable* (over \$5,792).

### Repair and Maintenance Expenses

Reporting Period (RP)			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$99,838	\$68,919	\$30,919	\$513,122	\$476,638	\$36,484

The monthly variance is *unfavorable* (over \$30,919) due entirely to unanticipated expenditures posted to Grounds Non-Contract (\$34,082). Year-to-date the variance remains *unfavorable* (over \$36,484) much for the same reason.

### Professional Services

Reporting Period			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$28,782	\$29,218	(\$436)	\$268,211	\$275,711	(\$7,500)

The monthly variance is *favorable* (under \$436). Year-to-date the variance remains *favorable* (under \$7,500) due to less than anticipated expenditures for Planning & Engineering and Legal Services.

### Taxes

Reporting Period			Year To Date (YTD)		
Actual	Budget	Variance	Actual	Budget	Variance
\$3,142	\$8,647	(\$5,505)	\$3,142	\$25,942	(\$22,800)

The Association made its first physical payment of the year after exhausting overpayment of taxes carried over from FY20, resulting in a *favorable* variance for the month of \$5,505. Year-to-date, with this month's first payment for the fiscal year, the variance remains *favorable* (under \$22,800).

### Financial Enclosures

Balance Sheet  
 Summary Income Statement  
 Income Statement  
 Income Expense Projection Report

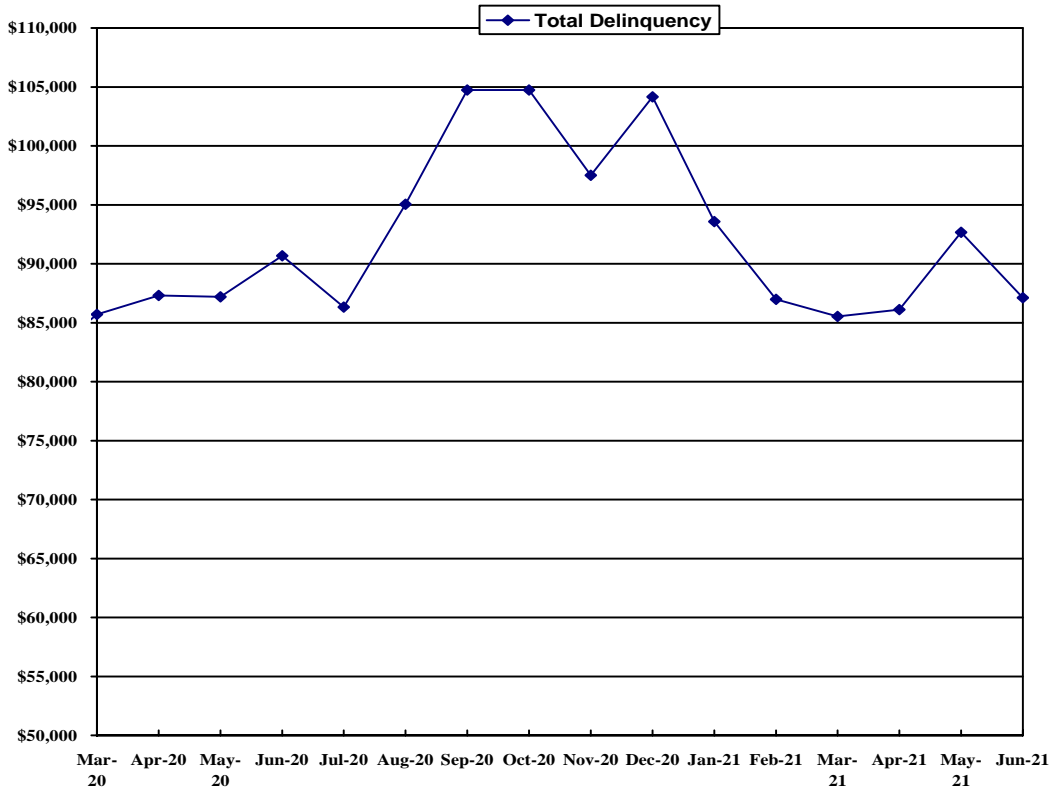
# Fairlington Villages Delinquency Analysis

## Section IV. Delinquencies

	# and \$ total at 3/31/2021		# and \$ total at 4/30/2021		# and \$ total at 5/31/2021		# and \$ total at 6/30/2021	
\$ amounts \$200 and under	34	\$2,292	37	\$2,146	41	\$2,297	46	\$2,439
0 - 30 Days Current	65	\$20,941	62	\$19,905	57	\$22,126	47	\$18,679
30-60 Days Delinquent	29	\$10,020	26	\$9,052	31	\$10,230	36	\$10,403
60-90 Days Delinquent	12	\$6,315	11	\$6,748	14	\$448	18	\$5,438
90+ Days Delinquent	13	\$45,965	14	\$48,266	27	\$57,570	28	\$50,154
Totals	153	\$85,533	150	\$86,117	170	\$92,671	175	\$87,113

\*Notes: None

### Delinquency Trend - past Fifteen Months



Government Securities		Yield	Face Value	Int Rate	Orig Total Cost	Adj. Total Cost	Market Value	UnReal Gain/(Loss)
Maturity								
1	7/8/2021 US Treasury Bill	Zero Coup	\$100,000	Zero Coup	\$99,972	\$99,972	\$99,999	\$27
2	9/9/2021 US Treasury Bill	Zero Coup	\$100,000	Zero Coup	\$99,959	\$99,959	\$99,991	\$32
3	11/15/2021 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$84,022	\$99,344	\$99,987	\$643
4	11/15/2021 US Treasury Bond	Zero Coup	\$100,000	Zero Coup	\$99,869	\$99,869	\$99,987	\$118
5	11/15/2024 US Treasury Bond	Zero Coup	\$130,000	Zero Coup	\$101,050	\$119,548	\$127,622	\$8,074
6	11/15/2024 US Treasury Bond	Zero Coup	\$120,000	Zero Coup	\$118,679	\$119,001	\$117,805	(\$1,196)
7	11/15/2024 US Treasury Bond	Zero Coup	\$150,000	Zero Coup	\$148,342	\$148,729	\$147,257	(\$1,473)
8	4/15/2025 US Treasury Note	Zero Coup	\$100,000	Zero Coup	\$108,591	\$110,184	\$111,560	\$1,376
9	4/15/2025 US Treasury Note	Zero Coup	\$100,000	Zero Coup	\$109,923	\$111,564	\$111,560	(\$4)
10	4/15/2025 US Treasury Note	Zero Coup	\$100,000	Zero Coup	\$110,006	\$111,673	\$111,560	(\$113)
11	11/15/2025 US Treasury Bond Fed Strip	Zero Coup	\$120,000	Zero Coup	\$101,484	\$111,205	\$115,624	\$4,419
12	11/15/2025 US Treasury Bond Fed Strip	Zero Coup	\$130,000	Zero Coup	\$127,521	\$128,013	\$125,259	(\$2,754)
13	1/15/2027 US Treasury Note	Zero Coup	\$100,000	Zero Coup	\$122,020	\$123,760	\$122,349	(\$1,411)
14	11/15/2029 US Treasury Bond Fed Strip	Zero Coup	\$150,000	Zero Coup	\$131,845	\$132,161	\$132,369	\$208
			\$1,600,000		\$1,563,282	\$1,614,982	\$1,622,927	\$7,946
Certificates of Deposit								
1	7/9/2021 First Natl Cincinnati	0.10%	\$100,000	0.10%	\$100,000	\$100,000	\$100,001	\$1
2	8/2/2021 ALLY BK Sandy	2.95%	\$150,000	2.65%	\$150,000	\$150,000	\$150,399	\$399
3	8/17/2021 Salt Lake City UT CD	2.65%	\$100,000	3.00%	\$100,000	\$100,000	\$100,393	\$393
4	10/1/2021 Sallie Mae BK CD Salt Lk	2.65%	\$100,000	2.65%	\$100,000	\$100,000	\$100,672	\$672
5	10/8/2021 First Natl Cincinnati	0.10%	\$100,000	0.10%	\$100,000	\$100,000	\$100,014	\$14
6	10/15/2021 State Bank Ind. New York NY	0.10%	\$100,000	0.10%	\$100,000	\$100,000	\$100,015	\$15
7	11/29/2021 MS Private Bank	2.94%	\$100,000	3.25%	\$100,000	\$100,000	\$101,351	\$1,351
8	12/6/2021 Sallie Mae BK CD Salt Lk	2.50%	\$50,000	2.23%	\$50,000	\$50,000	\$50,541	\$541
9	4/8/2022 Synchrony	0.17%	\$50,000	1.65%	\$50,000	\$50,000	\$50,772	\$772
10	4/8/2020 Capital One Bank US Glen	0.13%	\$100,000	1.30%	\$100,000	\$100,000	\$100,995	\$995
11	6/6/2022 Ally BK Midvale	0.25%	\$50,000	2.50%	\$50,000	\$50,000	\$51,137	\$1,137
12	7/6/2022 Discover Greenwood CD	0.22%	\$115,000	2.20%	\$115,000	\$115,000	\$117,458	\$2,458
13	8/2/2022 Comenity Bank Jumbo	3.20%	\$100,000	3.20%	\$100,000	\$100,000	\$102,918	\$2,918
14	8/2/2022 MS Bank CD Salt Lake	0.32%	\$100,000	3.15%	\$100,000	\$100,000	\$103,320	\$3,320
15	8/24/2022 Citibank CD Sioux Falls	0.32%	\$100,000	3.15%	\$100,000	\$100,000	\$103,497	\$3,497
16	10/20/2022 State Bank Ind. New York NY	0.15%	\$150,000	1.50%	\$150,000	\$150,000	\$150,032	\$32
17	11/28/2022 Wells Fargo Bank	0.34%	\$100,000	3.40%	\$100,000	\$100,000	\$104,584	\$4,584
18	2/7/2023 Texas Cap Bank CD Dallas	0.30%	\$150,000	3.00%	\$150,000	\$150,000	\$150,303	\$303
19	2/15/2023 Bank Hapoalim NY	0.15%	\$100,000	1.50%	\$100,000	\$100,000	\$99,956	(\$44)
20	4/17/2023 Capital One NA McLean VA	0.14%	\$100,000	1.40%	\$100,000	\$100,000	\$102,161	\$2,161
21	5/22/2023 CIT Salt Lake City	0.23%	\$150,000	2.46%	\$150,000	\$150,000	\$155,948	\$5,948
22	6/4/2023 Comenity Capital	0.27%	\$50,000	2.54%	\$50,000	\$50,000	\$52,323	\$2,323
24	8/1/2023 Discover Greenwood CD	3.35%	\$75,000	3.35%	\$75,000	\$75,000	\$79,869	\$4,869
25	8/2/2023 MS Bank CD Salt Lake	3.30%	\$25,000	3.30%	\$25,000	\$25,000	\$26,599	\$1,599
26	10/16/2023 New York Cmnty CD	0.25%	\$100,000	0.25%	\$100,000	\$100,000	\$99,999	(\$1)
27	11/24/2023 MS Private Bank	3.57%	\$150,000	3.55%	\$150,000	\$150,000	\$161,841	\$11,841
28	12/23/2020 Texas Exchange Crowley TX	0.30%	\$100,000	3.30%	\$100,000	\$100,000	\$100,027	\$27
29	4/15/2024 Bank United Nat	0.45%	\$100,000	0.45%	\$100,000	\$100,000	\$100,049	\$49
30	4/16/2024 Goldman Sachs Bank	3.30%	\$100,000	3.30%	\$100,000	\$100,000	\$107,940	\$7,940
30	6/3/2024 New York Cmnty CD	0.30%	\$50,000	0.30%	\$50,000	\$50,000	\$49,993	(\$7)
	6/18/2024 bmw Salt Lake	0.30%	\$50,000	0.30%	\$50,000	\$50,000	\$49,988	(\$12)
31	8/19/2024 1st Financl Bank	0.35%	\$50,000	0.35%	\$50,000	\$50,000	\$50,029	\$29
32	10/1/2024 Discover Greenwood	3.15%	\$50,000	3.15%	\$50,000	\$50,000	\$54,533	\$4,533
33	10/1/2024 Goldman Sachs Bank	3.20%	\$50,000	3.20%	\$50,000	\$50,000	\$54,614	\$4,614
34	10/9/2024 Marlin Bank	0.35%	\$50,000	0.35%	\$50,000	\$50,000	\$49,996	(\$5)
35	1/17/2025 Wells Fargo Bank NA Sioux	1.95%	\$100,000	0.57%	\$100,000	\$100,000	\$104,985	\$4,985
36	4/17/2025 Synchrony DRAPER UT CD	1.45%	\$100,000	1.45%	\$100,000	\$100,000	\$103,838	\$3,838
37	7/10/2025 State Bank India CD Chicago	0.95%	\$100,000	0.95%	\$100,000	\$100,000	\$101,900	\$1,900
38	8/25/2025 Citibank CD, Sioux Falls	3.40%	\$150,000	3.47%	\$150,000	\$150,000	\$167,702	\$17,702
39	9/25/2025 bmw Salt Lake	0.50%	\$100,000	0.50%	\$100,000	\$99,948	\$99,747	(\$201)
40	2/18/2026 BMO Harris Bank Chicago	0.50%	\$100,000	0.50%	\$100,000	\$100,000	\$96,403	(\$3,597)
41	2/18/2026 BMO Harris Bank Chicago	0.55%	\$50,000	0.55%	\$50,000	\$50,000	\$48,202	(\$1,799)
42	2/19/2026 BankUnited Natl A Miami	0.50%	\$100,000	0.50%	\$100,000	\$100,000	\$98,967	(\$1,033)
43	5/13/2026 Comenity Bank Jumbo	0.95%	\$100,000	0.95%	\$100,000	\$10,000	\$98,841	\$88,841
44	6/30/2026 Sallie Mae BK CD Salt Lk	0.90%	\$50,000	0.90%	\$50,000	\$50,000	\$50,061	\$61
44	7/8/2026 UBS Bank USA Salt Lake	90.00%	\$50,000	0.90%	\$50,000	\$50,000	\$50,000	\$0
44	12/23/2026 Celtic Bank Salt Lake	0.65%	\$100,000	0.65%	\$100,000	\$100,000	\$98,657	(\$1,343)
45	5/14/2027 Malaga Bank	0.80%	\$50,000	0.80%	\$50,000	\$50,000	\$49,649	(\$351)
46	10/1/2027 Texas Exchange	0.90%	\$100,000	0.90%	\$100,000	\$100,000	\$99,316	(\$684)
47	12/28/2027 Celtic Bank Salt Lake	0.75%	\$50,000	0.75%	\$50,000	\$50,000	\$49,016	(\$985)
48	2/4/2028 Texas Exchange, Crowley Tx	0.10%	\$50,000	0.10%	\$50,000	\$50,000	\$49,710	(\$291)
49	6/29/2028 JP Morgan Chase BK	0.10%	\$50,000	0.10%	\$50,000	\$50,000	\$46,435	(\$3,565)
50	10/31/2028 Celtic Bank Salt Lake	2.05%	\$100,000	2.04%	\$100,000	\$100,000	\$105,602	\$5,602
51	11/17/2028 JP Morgan Chase BK	1.00%	\$100,000	1.00%	\$100,000	\$100,000	\$94,140	(\$5,860)
52	1/31/2029 JP Morgan Chase BK	1.05%	\$100,000	0.99%	\$100,000	\$100,000	\$93,400	(\$6,600)
			\$4,865,000		\$4,865,000	\$4,774,948	\$4,940,831	\$165,883
	MS Bank NA						\$10,232	
	MSBNA Preferred Savings						\$204,742	
	Accrued Interest						\$17,209	
	Unsettled Purchase					\$	-	
	Total				\$6,428,282	\$6,389,930	\$6,795,941	\$163,130

# Balance Sheet Report

## Fairlington Villages, A Condominium

As of June 30, 2021

	<u>Balance Jun 30, 2021</u>	<u>Balance May 31, 2021</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash Funds</b>			
1001 - Union Bank OPER #7492	761,057.17	520,984.75	240,072.42
1100 - Congressional Bank MM 5120	214,407.34	214,319.26	88.08
1102 - Atlantic Union Bank MM 4083	212,031.37	212,022.66	8.71
1221 - Petty Cash On Hand	1,000.00	1,000.00	0.00
1222 - Truist Bank CC Deposits	3,173.00	2,100.00	1,073.00
1325 - Morgan Stanley Smith Barney Invest 1193	10,231.52	105,437.91	(95,206.39)
1330 - Market Value Change	7,944.92	12,421.97	(4,477.05)
1359 - M/S Investments-CD's	4,865,000.00	4,765,000.00	100,000.00
1360 - M/S Saving Account	204,742.01	104,737.43	100,004.58
1490 - M/S Treasury notes/Strips	1,614,982.32	1,711,647.87	(96,665.55)
1730 - Accrued Interest - Reserve	16,938.19	13,767.84	3,170.35
<b>Total Cash Funds</b>	<b>7,911,507.84</b>	<b>7,663,439.69</b>	<b>248,068.15</b>
<b>Current Assets</b>			
1525 - Accounts Receivable Other	0.00	15,000.00	(15,000.00)
<b>Total Current Assets</b>	<b>0.00</b>	<b>15,000.00</b>	<b>(15,000.00)</b>
<b>Fixed Assets</b>			
1800 - Units	135,521.78	135,521.78	0.00
1930 - Furniture & Fixtures	37,099.51	37,099.51	0.00
1935 - Accumulated Depreciation/ Furniture & Fi	(216,933.12)	(216,933.12)	0.00
1950 - Electric Vehicle Charging Station	7,459.83	7,459.83	0.00
1960 - Vehicles	41,259.53	41,259.53	0.00
<b>Total Fixed Assets</b>	<b>4,407.53</b>	<b>4,407.53</b>	<b>0.00</b>
<b>Other Assets</b>			
1500 - A/R Assessments	87,113.47	92,671.39	(5,557.92)
1530 - Allowance for Bad Debt	(63,756.63)	(63,756.63)	0.00

## Balance Sheet Report

### Fairlington Villages, A Condominium

As of June 30, 2021

	<u>Balance Jun 30, 2021</u>	<u>Balance May 31, 2021</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Other Assets</b>			
1600 - Prepaid Insurance	24,532.09	60,776.84	(36,244.75)
1635 - Prepaid Taxes	4,084.56	4,084.56	0.00
1640 - Prepaid Expense	51,655.73	41,074.33	10,581.40
1659 - Insurance Claims	(26,547.01)	(26,547.01)	0.00
1799 - Clearing Account	761.00	(1,648.00)	2,409.00
<b>Total Other Assets</b>	<b><u>77,843.21</u></b>	<b><u>106,655.48</u></b>	<b><u>(28,812.27)</u></b>
<b>Total Assets</b>	<b><u>7,993,758.58</u></b>	<b><u>7,789,502.70</u></b>	<b><u>204,255.88</u></b>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2015 - Returned Check Fee Payable	(100.00)	(1,100.00)	1,000.00
2025 - Transfer Fee Payable	117.38	21,967.02	(21,849.64)
2050 - Resident Refund Payable	9,110.60	6,180.60	2,930.00
2060 - Insurance Payable	9,180.18	9,180.18	0.00
2350 - Deferred Cable Income	886.23	886.23	0.00
2355 - Accrued Pension Payable	2,204.70	1,154.70	1,050.00
2395 - Accrued Expenses	343,444.24	159,481.25	183,962.99
2455 - Accrued Vacation	42,891.03	42,891.03	0.00
2505 - Security Deposits	2,100.00	2,100.00	0.00
2550 - Prepaid Assessments	216,478.47	223,275.58	(6,797.11)
2650 - Unclaimed Property (Escheatment)	2,866.81	2,866.81	0.00
<b>Total Current Liabilities</b>	<b><u>629,179.64</u></b>	<b><u>468,883.40</u></b>	<b><u>160,296.24</u></b>
<b>Total Liabilities</b>	<b><u>629,179.64</u></b>	<b><u>468,883.40</u></b>	<b><u>160,296.24</u></b>



## Balance Sheet Report Fairlington Villages, A Condominium

As of June 30, 2021

	<u>Balance Jun 30, 2021</u>	<u>Balance May 31, 2021</u>	<u>Change</u>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity</b>			
3000 - Owners Equity Audited	754,284.64	754,284.64	0.00
3005 - Adjustment to PY Owners Equity	(5,812.79)	(4,512.79)	(1,300.00)
<b>Total Owners Equity</b>	<b><u>748,471.85</u></b>	<b><u>749,771.85</u></b>	<b><u>(1,300.00)</u></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	5,516,427.00	5,259,845.00	256,582.00
3366 - R & R Reserve Interest	91,680.00	87,791.00	3,889.00
3700 - R & R Reserves Expenditures	(2,936,305.85)	(2,799,740.34)	(136,565.51)
<b>Total Repair &amp; Replacement Reserves</b>	<b><u>6,516,501.96</u></b>	<b><u>6,392,596.47</u></b>	<b><u>123,905.49</u></b>
<b>Total Owners' Equity</b>	<b><u>7,264,973.81</u></b>	<b><u>7,142,368.32</u></b>	<b><u>122,605.49</u></b>
<b>Net Income / (Loss)</b>	<b><u>99,605.13</u></b>	<b><u>178,250.98</u></b>	<b><u>(78,645.85)</u></b>
<b>Total Liabilities and Equity</b>	<b><u>7,993,758.58</u></b>	<b><u>7,789,502.70</u></b>	<b><u>204,255.88</u></b>

## Income Statement Summary

### Fairlington Villages, A Condominium

June 01, 2021 thru June 30, 2021

	Current Period			Year to Date (9 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>5,886,369.00</b>	<b>5,883,712.00</b>	<b>2,657.00</b>	<b>7,844,949.00</b>
<b>Total Other Income</b>	<b>17,257.03</b>	<b>11,550.00</b>	<b>5,707.03</b>	<b>120,697.23</b>	<b>111,115.00</b>	<b>9,582.23</b>	<b>164,518.00</b>
<b>Total Income</b>	<b>671,298.03</b>	<b>665,296.00</b>	<b>6,002.03</b>	<b>6,007,066.23</b>	<b>5,994,827.00</b>	<b>12,239.23</b>	<b>8,009,467.00</b>
<b>Total Administrative</b>	<b>46,395.32</b>	<b>51,183.00</b>	<b>(4,787.68)</b>	<b>481,539.79</b>	<b>472,956.00</b>	<b>8,583.79</b>	<b>636,869.00</b>
<b>Total Payroll &amp; Benefits</b>	<b>85,420.18</b>	<b>79,061.00</b>	<b>6,359.18</b>	<b>727,189.36</b>	<b>712,341.00</b>	<b>14,848.36</b>	<b>975,924.00</b>
<b>Total Utilities</b>	<b>96,095.84</b>	<b>93,333.00</b>	<b>2,762.84</b>	<b>756,723.17</b>	<b>840,000.00</b>	<b>(83,276.83)</b>	<b>1,120,000.00</b>
<b>Total Contracted Services</b>	<b>129,799.92</b>	<b>102,024.00</b>	<b>27,775.92</b>	<b>813,302.03</b>	<b>807,510.00</b>	<b>5,792.03</b>	<b>1,113,579.00</b>
<b>Total Repair &amp; Maintenance</b>	<b>99,837.89</b>	<b>68,919.00</b>	<b>30,918.89</b>	<b>513,121.79</b>	<b>476,638.00</b>	<b>36,483.79</b>	<b>639,500.00</b>
<b>Total Professional Services</b>	<b>28,781.73</b>	<b>29,218.00</b>	<b>(436.27)</b>	<b>268,210.96</b>	<b>275,711.00</b>	<b>(7,500.04)</b>	<b>363,364.00</b>
<b>Total Taxes &amp; Licenses</b>	<b>3,142.00</b>	<b>8,647.00</b>	<b>(5,505.00)</b>	<b>3,142.00</b>	<b>25,942.00</b>	<b>(22,800.00)</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>2,344,232.00</b>	<b>2,344,232.00</b>	<b>0.00</b>	<b>3,125,642.00</b>
<b>Total Expense</b>	<b>749,943.88</b>	<b>692,856.00</b>	<b>57,087.88</b>	<b>5,907,461.10</b>	<b>5,955,330.00</b>	<b>(47,868.90)</b>	<b>8,009,467.00</b>
<b>Net Income / (Loss)</b>	<b>(78,645.85)</b>	<b>(27,560.00)</b>	<b>(51,085.85)</b>	<b>99,605.13</b>	<b>39,497.00</b>	<b>60,108.13</b>	<b>0.00</b>

**Income Statement Report**  
**Fairlington Villages, A Condominium**  
June 01, 2021 thru June 30, 2021

	Current Period			Year to Date (9 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	5,886,369.00	5,883,712.00	2,657.00	7,844,949.00	1,958,580.00
<b>Total Assessment Income</b>	<b>654,041.00</b>	<b>653,746.00</b>	<b>295.00</b>	<b>5,886,369.00</b>	<b>5,883,712.00</b>	<b>2,657.00</b>	<b>7,844,949.00</b>	<b>1,958,580.00</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	8,415.00	8,415.00	0.00	11,220.00	2,805.00
4215 - Resale Packages Income	2,635.00	1,917.00	718.00	25,756.74	17,250.00	8,506.74	23,000.00	(2,756.74)
4250 - ID/Parking Income	2,596.00	208.00	2,388.00	2,696.00	625.00	2,071.00	1,250.00	(1,446.00)
4405 - Rental Income	2,020.00	0.00	2,020.00	9,120.00	0.00	9,120.00	10,000.00	880.00
4710 - Late Fees	1,000.00	1,500.00	(500.00)	8,980.00	13,500.00	(4,520.00)	18,000.00	9,020.00
4720 - Attorneys Fees Income	1,012.88	167.00	845.88	3,600.38	1,500.00	2,100.38	2,000.00	(1,600.38)
4835 - Miscellaneous Income	1,070.42	300.00	770.42	1,784.79	2,700.00	(915.21)	6,000.00	4,215.21
4900 - Interest Income	8,065.33	7,458.00	607.33	59,222.40	67,125.00	(7,902.60)	89,500.00	30,277.60
4920 - Unrealized Gain on Investments	(1,142.60)	0.00	(1,142.60)	1,121.92	0.00	1,121.92	0.00	(1,121.92)
<b>Total Other Income</b>	<b>17,257.03</b>	<b>11,550.00</b>	<b>5,707.03</b>	<b>120,697.23</b>	<b>111,115.00</b>	<b>9,582.23</b>	<b>164,518.00</b>	<b>43,820.77</b>
<b>Total Operating Income</b>	<b>671,298.03</b>	<b>665,296.00</b>	<b>6,002.03</b>	<b>6,007,066.23</b>	<b>5,994,827.00</b>	<b>12,239.23</b>	<b>8,009,467.00</b>	<b>2,002,400.77</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5000 - Miscellaneous Office Expenses	2,054.45	2,333.00	(278.55)	13,544.50	21,000.00	(7,455.50)	28,000.00	14,455.50
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)	2,750.00	2,438.00	312.00	3,250.00	500.00
5085 - Office Equipment Lease	2,411.90	1,833.00	578.90	22,625.90	16,500.00	6,125.90	22,000.00	(625.90)
5090 - Office Supplies	866.73	500.00	366.73	4,934.58	4,500.00	434.58	6,000.00	1,065.42
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	1,421.83	0.00	1,421.83	1,697.28	10,000.00	(8,302.72)	12,000.00	10,302.72
5210 - Printing & Stationery	1,173.41	458.00	715.41	6,913.35	4,125.00	2,788.35	5,500.00	(1,413.35)
5215 - Postage	362.53	583.00	(220.47)	7,207.85	5,250.00	1,957.85	7,000.00	(207.85)

**Income Statement Report**  
**Fairlington Villages, A Condominium**  
 June 01, 2021 thru June 30, 2021

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Administrative</b>								
5225 - Newsletter	1,609.84	2,250.00	(640.16)	16,861.90	20,250.00	(3,388.10)	27,000.00	10,138.10
5400 - Insurance	35,038.08	35,038.00	0.08	326,237.69	315,343.00	10,894.69	420,457.00	94,219.31
5475 - Non-Insurance Losses	1,206.55	7,917.00	(6,710.45)	72,288.61	71,250.00	1,038.61	95,000.00	22,711.39
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>46,395.32</b>	<b>51,183.00</b>	<b>(4,787.68)</b>	<b>481,539.79</b>	<b>472,956.00</b>	<b>8,583.79</b>	<b>636,869.00</b>	<b>155,329.21</b>
<b>Payroll &amp; Benefits</b>								
5095 - Payroll Administration Fee	4,040.47	2,250.00	1,790.47	20,193.26	20,250.00	(56.74)	27,000.00	6,806.74
5302 - Administrative Staff	11,545.13	12,505.00	(959.87)	115,607.28	112,538.00	3,069.28	150,050.00	34,442.72
5304 - Maintenance Staff	34,917.70	34,036.00	881.70	313,275.79	306,323.00	6,952.79	408,431.00	95,155.21
5306 - Management Staff	20,990.43	17,126.00	3,864.43	156,453.06	154,137.00	2,316.06	205,516.00	49,062.94
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	7,285.25	7,044.00	241.25	66,582.48	63,397.00	3,185.48	84,529.00	17,946.52
5340 - Federal Payroll Taxes	5,434.53	4,871.00	563.53	42,698.50	43,835.00	(1,136.50)	58,446.00	15,747.50
5375 - Unemployment Taxes	0.00	21.00	(21.00)	1,877.20	986.00	891.20	1,027.00	(850.20)
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)	10,501.79	10,875.00	(373.21)	14,500.00	3,998.21
<b>Total Payroll &amp; Benefits</b>	<b>85,420.18</b>	<b>79,061.00</b>	<b>6,359.18</b>	<b>727,189.36</b>	<b>712,341.00</b>	<b>14,848.36</b>	<b>975,924.00</b>	<b>248,734.64</b>
<b>Utilities</b>								
6000 - Electricity	7,532.16	7,083.00	449.16	56,030.88	63,750.00	(7,719.12)	85,000.00	28,969.12
6025 - Water/Sewer	86,577.42	85,000.00	1,577.42	689,283.73	765,000.00	(75,716.27)	1,020,000.00	330,716.27
6050 - Telephone	1,986.26	1,250.00	736.26	11,408.56	11,250.00	158.56	15,000.00	3,591.44
<b>Total Utilities</b>	<b>96,095.84</b>	<b>93,333.00</b>	<b>2,762.84</b>	<b>756,723.17</b>	<b>840,000.00</b>	<b>(83,276.83)</b>	<b>1,120,000.00</b>	<b>363,276.83</b>
<b>Contracted Services</b>								
6035 - Trash Removal	27,094.81	26,829.00	265.81	240,665.67	241,466.00	(800.33)	321,955.00	81,289.33
6100 - Grounds Maintenance	34,282.00	34,282.00	0.00	308,538.00	308,538.00	0.00	411,384.00	102,846.00
6315 - Uniform Rental Service	459.48	550.00	(90.52)	4,283.16	4,950.00	(666.84)	6,600.00	2,316.84

**Income Statement Report**  
**Fairlington Villages, A Condominium**  
June 01, 2021 thru June 30, 2021

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Contracted Services</b>								
6430 - Janitorial Services	10,751.70	11,417.00	(665.30)	89,639.18	102,749.00	(13,109.82)	136,998.00	47,358.82
6434 - Exterminator Service	5,795.00	848.00	4,947.00	9,643.00	7,628.00	2,015.00	10,170.00	527.00
6438 - Pool Management Service	47,158.00	23,117.00	24,041.00	84,890.40	69,350.00	15,540.40	138,700.00	53,809.60
6440 - Safety Patrol Service	4,258.93	4,981.00	(722.07)	42,930.62	44,829.00	(1,898.38)	59,772.00	16,841.38
6442 - Snow Removal Service	0.00	0.00	0.00	32,712.00	28,000.00	4,712.00	28,000.00	(4,712.00)
<b>Total Contracted Services</b>	<b>129,799.92</b>	<b>102,024.00</b>	<b>27,775.92</b>	<b>813,302.03</b>	<b>807,510.00</b>	<b>5,792.03</b>	<b>1,113,579.00</b>	<b>300,276.97</b>
<b>Repair &amp; Maintenance</b>								
6140 - Grounds Non-Contract	38,000.00	3,917.00	34,083.00	43,881.54	35,250.00	8,631.54	47,000.00	3,118.46
6145 - Grounds Improvements	6,596.72	5,792.00	804.72	30,173.16	52,125.00	(21,951.84)	69,500.00	39,326.84
6150 - Contractor Plantings	0.00	0.00	0.00	10,258.69	11,000.00	(741.31)	11,000.00	741.31
6155 - Volunteer Planting	0.00	0.00	0.00	0.00	900.00	(900.00)	900.00	900.00
6160 - Trees Maintenance	1,280.00	8,750.00	(7,470.00)	69,759.00	78,750.00	(8,991.00)	105,000.00	35,241.00
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	3,077.46	3,825.00	(747.54)	30,983.68	34,425.00	(3,441.32)	45,900.00	14,916.32
6525 - Community Center	0.00	318.00	(318.00)	107.19	2,545.00	(2,437.81)	3,500.00	3,392.81
6565 - Fire Safety Equipment	0.00	0.00	0.00	3,954.69	5,200.00	(1,245.31)	5,200.00	1,245.31
6575 - Carpet Cleaning	13,870.00	13,870.00	0.00	13,870.00	13,870.00	0.00	13,870.00	0.00
6600 - General Supplies	1,759.93	1,500.00	259.93	14,427.91	13,500.00	927.91	18,000.00	3,572.09
6620 - Gutters Cleaning	0.00	2,000.00	(2,000.00)	3,248.47	4,000.00	(751.53)	4,000.00	751.53
6640 - Lighting Supplies	1,015.48	1,020.00	(4.52)	18,173.51	9,180.00	8,993.51	12,240.00	(5,933.51)
6650 - Maintenance Equipment & Supplies	1,232.02	278.00	954.02	1,738.55	2,225.00	(486.45)	3,060.00	1,321.45
6680 - Painting - Exterior	0.00	6,225.00	(6,225.00)	74,730.00	56,025.00	18,705.00	74,700.00	(30.00)
6695 - Plumbing Repairs	7,211.49	4,167.00	3,044.49	54,006.75	37,500.00	16,506.75	50,000.00	(4,006.75)
6700 - Pool Repairs & Supplies	20,144.61	9,286.00	10,858.61	56,048.78	37,143.00	18,905.78	65,000.00	8,951.22
6725 - Roofing Repairs	2,460.31	5,296.00	(2,835.69)	48,231.85	47,663.00	568.85	63,550.00	15,318.15
6750 - Snow Removal Supplies	0.00	0.00	0.00	17,450.92	13,770.00	3,680.92	13,770.00	(3,680.92)

**Income Statement Report**  
**Fairlington Villages, A Condominium**  
June 01, 2021 thru June 30, 2021

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Repair &amp; Maintenance</b>								
6765 - Tennis Courts	0.00	170.00	(170.00)	80.56	1,530.00	(1,449.44)	2,040.00	1,959.44
6775 - Vehicle Expenses	2,614.22	2,273.00	341.22	20,787.49	18,182.00	2,605.49	25,000.00	4,212.51
9914 - Painting-Miscellaneous	575.65	232.00	343.65	1,209.05	1,855.00	(645.95)	2,550.00	1,340.95
<b>Total Repair &amp; Maintenance</b>	<b>99,837.89</b>	<b>68,919.00</b>	<b>30,918.89</b>	<b>513,121.79</b>	<b>476,638.00</b>	<b>36,483.79</b>	<b>639,500.00</b>	<b>126,378.21</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	6,750.00	(6,750.00)	9,000.00	9,000.00
7020 - Legal Services	2,397.23	2,083.00	314.23	18,000.46	18,750.00	(749.54)	25,000.00	6,999.54
7040 - Management Services	26,384.50	26,385.00	(0.50)	237,460.50	237,461.00	(0.50)	316,614.00	79,153.50
<b>Total Professional Services</b>	<b>28,781.73</b>	<b>29,218.00</b>	<b>(436.27)</b>	<b>268,210.96</b>	<b>275,711.00</b>	<b>(7,500.04)</b>	<b>363,364.00</b>	<b>95,153.04</b>
<b>Taxes &amp; Licenses</b>								
9000 - Income Taxes	3,142.00	8,647.00	(5,505.00)	3,142.00	25,942.00	(22,800.00)	34,589.00	31,447.00
<b>Total Taxes &amp; Licenses</b>	<b>3,142.00</b>	<b>8,647.00</b>	<b>(5,505.00)</b>	<b>3,142.00</b>	<b>25,942.00</b>	<b>(22,800.00)</b>	<b>34,589.00</b>	<b>31,447.00</b>
<b>Reserve Expenses</b>								
9105 - Replacement Reserve Contribution	256,582.00	256,582.00	0.00	2,309,233.00	2,309,233.00	0.00	3,078,977.00	769,744.00
9966 - Replacement Reserve Interest	3,889.00	3,889.00	0.00	34,999.00	34,999.00	0.00	46,665.00	11,666.00
<b>Total Reserve Expenses</b>	<b>260,471.00</b>	<b>260,471.00</b>	<b>0.00</b>	<b>2,344,232.00</b>	<b>2,344,232.00</b>	<b>0.00</b>	<b>3,125,642.00</b>	<b>781,410.00</b>
<b>Total Operating Expense</b>	<b>749,943.88</b>	<b>692,856.00</b>	<b>57,087.88</b>	<b>5,907,461.10</b>	<b>5,955,330.00</b>	<b>(47,868.90)</b>	<b>8,009,467.00</b>	<b>2,102,005.90</b>
<b>Total Operating Income / (Loss)</b>	<b>(78,645.85)</b>	<b>(27,560.00)</b>	<b>(51,085.85)</b>	<b>99,605.13</b>	<b>39,497.00</b>	<b>60,108.13</b>	<b>0.00</b>	<b>(99,605.13)</b>
<b>Total Association Net Income / (Loss)</b>	<b>(78,645.85)</b>	<b>(27,560.00)</b>	<b>(51,085.85)</b>	<b>99,605.13</b>	<b>39,497.00</b>	<b>60,108.13</b>	<b>0.00</b>	<b>(99,605.13)</b>

**Income and Expense Projection Report**  
**Fairlington Villages, A Condominium**  
**Operating**  
As of June 30, 2021

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	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	654,041	654,041	654,041	653,746	653,745	653,746	7,847,606	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>	<b>654,041</b>	<b>654,041</b>	<b>654,041</b>	<b>653,746</b>	<b>653,745</b>	<b>653,746</b>	<b>7,847,606</b>	<b>7,844,949</b>
<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	3,825	3,025	2,635	1,917	1,916	1,917	31,507	23,000
4250 - ID/Parking Income	0	0	0	0	0	0	70	30	2,596	208	209	208	3,321	1,250
4405 - Rental Income	0	0	0	0	0	0	6,000	1,100	2,020	3,333	3,334	3,333	19,120	10,000
4710 - Late Fees	1,025	575	1,325	700	1,125	825	680	1,725	1,000	1,500	1,500	1,500	13,480	18,000
4720 - Attorneys Fees Income	0	350	53	1,057	300	50	778	0	1,013	167	166	167	4,100	2,000
4835 - Miscellaneous Income	0	0	714	0	0	0	0	0	1,070	300	300	2,700	5,085	6,000
4900 - Interest Income	6,866	7,143	6,579	5,480	7,205	6,603	6,423	4,859	8,065	7,458	7,459	7,458	81,597	89,500
4920 - Unrealized Gain on Investments	0	0	0	0	0	0	(1,890)	4,155	(1,143)	0	0	0	1,122	0
<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>	<b>18,691</b>	<b>14,893</b>	<b>17,257</b>	<b>17,688</b>	<b>14,884</b>	<b>20,831</b>	<b>174,100</b>	<b>164,518</b>
<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>	<b>672,732</b>	<b>668,934</b>	<b>671,298</b>	<b>671,434</b>	<b>668,629</b>	<b>674,577</b>	<b>8,021,706</b>	<b>8,009,467</b>
<b>Administrative</b>														
5000 - Miscellaneous Office Expenses	992	1,559	2,192	1,223	274	3,722	828	701	2,054	2,333	2,334	2,333	20,545	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	500	250	250	270	271	271	3,562	3,250
5085 - Office Equipment Lease	2,869	7,265	837	952	349	1,388	2,089	4,466	2,412	1,833	1,834	1,833	28,126	22,000
5090 - Office Supplies	1,102	213	461	947	0	699	645	0	867	500	500	500	6,435	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	0	0	1,422	2,000	0	0	3,697	12,000
5210 - Printing & Stationery	2,688	275	0	0	0	938	443	1,396	1,173	458	459	458	8,288	5,500
5215 - Postage	79	2,097	79	0	2,266	2,324	0	0	363	583	584	583	8,958	7,000
5225 - Newsletter	(3,787)	1,611	1,855	1,611	2,986	2,260	0	8,716	1,610	2,250	2,250	2,250	23,612	27,000
5400 - Insurance	43,760	35,038	35,038	35,558	35,038	35,038	36,404	35,325	35,038	35,038	35,038	35,038	431,352	420,457
5475 - Non-Insurance Losses	5,546	1,412	16,243	26,468	3,214	5,409	8,763	4,027	1,207	7,917	7,916	7,917	96,039	95,000

**Income and Expense Projection Report**  
**Fairlington Villages, A Condominium**  
**Operating**  
As of June 30, 2021

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	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>53,788</b>	<b>52,103</b>	<b>57,289</b>	<b>67,048</b>	<b>48,255</b>	<b>52,108</b>	<b>49,672</b>	<b>54,881</b>	<b>46,395</b>	53,182	52,186	58,545	<b>645,453</b>	636,869
<b>Payroll &amp; Benefits</b>														
5095 - Payroll Administration Fee	2,188	2,226	2,210	2,337	2,173	2,458	2,201	361	4,040	2,250	2,250	2,250	26,943	27,000
5302 - Administrative Staff	12,973	13,039	14,050	12,490	11,900	13,712	13,268	12,630	11,545	12,504	12,504	12,504	153,119	150,050
5304 - Maintenance Staff	34,257	35,648	36,408	33,084	34,795	36,125	34,815	33,225	34,918	34,036	34,036	34,036	415,384	408,431
5306 - Management Staff	17,033	17,299	17,818	16,351	15,572	17,908	17,129	16,351	20,990	17,126	17,127	17,126	207,832	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	15,663	6,183	(2,807)	7,243	6,201	10,857	7,832	8,126	7,285	7,044	7,044	7,044	87,714	84,529
5340 - Federal Payroll Taxes	4,676	4,818	4,891	4,453	4,483	4,847	4,660	4,437	5,435	4,870	4,871	4,870	57,310	58,446
5375 - Unemployment Taxes	0	0	348	1,080	387	68	(6)	0	0	20	21	0	1,918	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	1,207	1,207	1,207	1,208	1,209	1,208	14,127	14,500
<b>Total Payroll &amp; Benefits</b>	<b>87,860</b>	<b>80,278</b>	<b>74,047</b>	<b>78,244</b>	<b>76,716</b>	<b>87,181</b>	<b>81,106</b>	<b>76,336</b>	<b>85,420</b>	79,058	79,062	105,463	<b>990,772</b>	975,924
<b>Utilities</b>														
6000 - Electricity	3,594	5,689	5,268	10,273	10,526	(4,038)	7,784	9,404	7,532	7,083	7,084	7,083	77,281	85,000
6025 - Water/Sewer	64,951	47,413	75,293	91,046	80,461	85,975	107,402	50,166	86,577	85,000	85,000	85,000	944,284	1,020,000
6050 - Telephone	1,119	975	1,947	709	787	2,120	813	954	1,986	1,250	1,250	1,250	15,159	15,000
<b>Total Utilities</b>	<b>69,664</b>	<b>54,076</b>	<b>82,508</b>	<b>102,027</b>	<b>91,774</b>	<b>84,056</b>	<b>115,999</b>	<b>60,524</b>	<b>96,096</b>	93,333	93,334	93,333	<b>1,036,723</b>	1,120,000
<b>Contracted Services</b>														
6035 - Trash Removal	26,564	26,564	26,564	26,564	26,564	26,564	27,095	27,095	27,095	26,830	26,829	26,830	321,155	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	556	447	459	550	550	550	5,933	6,600
6430 - Janitorial Services	2,850	10,324	9,277	13,937	10,752	10,582	10,582	10,582	10,752	11,416	11,417	11,416	123,888	136,998
6434 - Exterminator Service	1,178	589	903	0	1,178	0	0	0	5,795	847	848	847	12,185	10,170
6438 - Pool Management Service	0	0	0	0	23,579	0	0	14,153	47,158	23,117	23,116	23,117	154,240	138,700
6440 - Safety Patrol Service	6,260	4,165	4,236	5,367	4,151	5,175	3,090	6,227	4,259	4,981	4,981	4,981	57,874	59,772



# Income and Expense Projection Report

## Fairlington Villages, A Condominium

### Operating

As of June 30, 2021

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	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>72,918</b>	<b>76,379</b>	<b>74,499</b>	<b>80,594</b>	<b>120,999</b>	<b>89,720</b>	<b>75,606</b>	<b>92,786</b>	<b>129,800</b>	102,023	102,023	102,023	<b>1,119,371</b>	1,113,579
<b>Repair &amp; Maintenance</b>														
6140 - Grounds Non-Contract	0	960	139	0	57	0	0	4,726	38,000	3,917	3,916	3,917	55,632	47,000
6145 - Grounds Improvements	0	1,195	1,000	0	11,445	1,270	4,587	4,080	6,597	5,792	5,791	5,792	47,548	69,500
6150 - Contractor Plantings	3,927	0	71	0	0	0	0	6,260	0	0	0	0	10,259	11,000
6155 - Volunteer Planting	0	0	0	0	0	0	0	0	0	0	0	0	0	900
6160 - Trees Maintenance	0	0	15,350	15,199	0	37,030	900	0	1,280	8,750	8,750	8,750	96,009	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	10,624	2,487	3,077	3,825	3,825	3,825	42,459	45,900
6525 - Community Center	54	53	0	0	0	0	0	0	0	319	318	318	1,062	3,500
6565 - Fire Safety Equipment	0	0	0	0	0	3,955	0	0	0	0	0	0	3,955	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	2,520	1,289	1,760	1,500	1,500	1,500	18,928	18,000
6620 - Gutters Cleaning	0	0	3,248	0	0	0	0	0	0	0	0	0	3,248	4,000
6640 - Lighting Supplies	6,727	4,397	882	808	520	970	1,673	1,181	1,015	1,020	1,020	1,020	21,234	12,240
6650 - Maintenance Equipment & Supplies	0	0	466	70	0	0	45	(75)	1,232	279	278	278	2,574	3,060
6680 - Painting - Exterior	74,730	0	0	0	0	0	0	0	0	6,225	6,225	6,225	93,405	74,700
6695 - Plumbing Repairs	6,163	806	7,622	10,725	7,061	8,951	3,286	2,182	7,211	4,167	4,166	4,167	66,507	50,000
6700 - Pool Repairs & Supplies	0	0	183	2,091	15,874	4,632	7,385	5,738	20,145	9,286	9,285	9,286	83,906	65,000
6725 - Roofing Repairs	2,514	3,838	1,754	2,479	1,588	30,740	805	2,053	2,460	5,295	5,296	5,296	64,119	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	0	0	0	170	170	170	591	2,040
6775 - Vehicle Expenses	5,224	3,982	1,561	775	1,595	3,214	0	1,823	2,614	2,273	2,272	2,273	27,605	25,000
9914 - Painting-Miscellaneous	0	220	36	(36)	0	0	320	94	576	231	232	232	1,904	2,550
<b>Total Repair &amp; Maintenance</b>	<b>104,617</b>	<b>17,651</b>	<b>38,298</b>	<b>35,940</b>	<b>68,336</b>	<b>84,460</b>	<b>32,144</b>	<b>31,838</b>	<b>99,838</b>	53,049	53,044	56,769	<b>675,984</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

As of June 30, 2021

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Budget	Aug Budget	Sep Budget	Full Year Projected	Total Budget
<b>Professional Services</b>														
7010 - Planning & Engineering	0	0	0	0	0	0	0	0	0	750	750	750	2,250	9,000
7020 - Legal Services	3,292	1,231	0	5,128	0	3,065	1,403	1,484	2,397	2,083	2,084	2,083	24,250	25,000
7040 - Management Services	26,385	26,385	26,385	26,385	26,385	26,385	26,385	26,385	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>	<b>27,788</b>	<b>27,868</b>	<b>28,782</b>	29,217	29,219	29,217	<b>355,864</b>	363,364
<b>Taxes &amp; Licenses</b>														
9000 - Income Taxes	0	0	0	0	0	0	0	0	3,142	0	0	8,647	11,789	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>	<b>0</b>	<b>0</b>	<b>3,142</b>	0	0	8,647	<b>11,789</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>	<b>260,469</b>	<b>260,470</b>	<b>260,471</b>	260,470	260,470	260,470	<b>3,125,642</b>	3,125,642
<b>Total Expense</b>	<b>678,994</b>	<b>568,574</b>	<b>613,495</b>	<b>655,838</b>	<b>705,685</b>	<b>687,445</b>	<b>642,784</b>	<b>604,703</b>	<b>749,944</b>	670,332	669,338	714,467	<b>7,961,598</b>	8,009,467
<b>Total Operating</b>	<b>(11,415)</b>	<b>95,360</b>	<b>51,767</b>	<b>11,694</b>	<b>(40,735)</b>	<b>(22,601)</b>	<b>29,948</b>	<b>64,232</b>	<b>(78,646)</b>	1,102	(709)	(39,890)	<b>60,108</b>	0