

FAIRLINGTON MEADOWS BUDGET SUMMARY					18 October 2016	
Condo fee increase from previous years	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
	2014	2015	2015	2016	2016	2017
	Actual	Budget	Actual	Budget	Projected	APPROVED
						BUDGET
Assessment Income						
4001 - Residential Assessments	1,027,279	1,246,589	1,246,530	1,281,493	1,281,493	1,317,375
Total	1,207,279	1,246,589	1,246,530	1,281,493	1,281,493	1,317,375
Other Income						
4101 - Interest Income	23,373	23,810	25,383	26,000	34,732	34,000
4301 - Late Fees	401	450	158	400	400	400
4324 - Bad Debt Recovery	0	0	0	0	0	0
4332 - Miscellaneous Income	0	0	70	0	10	0
Total	23,774	24,260	25,611	26,400	35,142	34,400
TOTAL INCOME	1,231,053	1,270,849	1,272,141	1,307,893	1,316,635	1,351,775
Administrative Expenses						
5001 - Office Supplies	582	2,000	666	1,500	1,260	1,500
5010 - Postage	682	1,500	1,443	1,250	900	1,250
5015 - Printing & Copying	1,250	1,500	2,765	1,600	2,088	2,000
5020 - Telephone	3,362	3,300	3,018	3,100	2,280	3,000
5040 - Bank Charges	0	25	40	25	0	25
5050 - Permits & Licenses	1,010	665	1,365	1,400	1,365	1,400
5065 - Miscellaneous	912	350	2,370	600	500	1,000
5106 - Other Collection Costs	3,403	3,500	3,334	5,500	3,000	3,500
5201 - Income Taxes	3,722	9,000	4,036	9,000	6,000	7,000
5220 - Insurance	72,939	75,170	71,647	75,320	75,320	77,580
5235 - Insurance Deductible Losses	0	10,000	9,851	10,000	0	10,000
Total	87,862	107,010	100,535	109,295	92,713	108,255
Professional Services						
5101 - Legal Fees	1,734	10,000	8,773	7,500	4,000	7,500
5105 - Legal Fees Collections	1,107	5,000	3,254	5,000	4,023	5,000
5110 - Audit & Tax Returns	5,200	5,200	5,200	5,200	5,200	5,200
5115 - Management Fees	79,192	79,192	79,192	79,984	79,984	81,184
5120 - Management Reimbursements	814	1,000	769	1,000	800	1,000
5125 - Consulting & Engineering	3,500	1,000	0	3,500	0	3,500
Total	91,547	101,392	97,188	102,184	94,007	103,384
Reserve Contributions & Expenses						
5310 - Repair & Replacement (Sewers)	5,800	60,000	0	60,000	18,150	60,000
5312 - Sidewalks	8,685	3,000	0	5,000	9,014	5,000
5313 - Tennis Courts	0	2,000	1,500	2,000	0	2,000
5315 - Pool	24,897	10,000	4,410	10,000	0	10,000
5318 - Fences	0	5,000	0	5,000	0	5,000
5320 - Sewer Laterals (Normal Work)	0	0	0	0	0	0
5321 - Buildings	8,780	5,000	6,420	7,500	0	7,500
5322 - Roofs	165,160	172,500	252,831	182,500	220,000	220,000
5323 - Parking Lots	0	5,000	7,001	5,000	10,615	5,000
5324 - Play Areas	0	0	0	2,000	1,043	2,000
5325 - Landscaping	23,617	38,000	33,584	38,000	13,615	38,000
5326 - Painting	64,510	75,000	72,500	72,000	78,000	93,600
5327 - Interior Maintenance (B-Buildings)	64,870	7,500	0	7,500	0	7,500
5328 - Other Reserves & Rebuild Equity	139,416	84,812	169,022	101,330	218,098	75,225

	2014	2015	2015	2016	2016	2017
	Actual	Budget	Actual	Budget	Projected	Approved
5329 - Truck & Snowblowers	0	2,000	0	2,500	1,384	2,500
5330 - Ground Electrical	8,012	11,000	12,141	12,000	12,000	15,000
Total	513,747	480,812	559,409	512,330	581,919	548,325
Payroll						
5404 - Temporary Labor	7,535	0	0	0	0	0
5413 - Maintenance Payroll & Bonuses	85,236	104,379	101,129	105,846	105,371	107,336
5420 - Payroll Taxes, Benefits, Other	6,664	15,000	8,569	9,600	10,200	10,200
5550 - Payroll Administration	5,425	5,508	5,400	5,508	6,600	6,600
Total	104,860	124,887	115,098	120,954	122,171	124,136
Board Meetings & Annual Meeting						
5801 - Expenses	2,791	3,250	2,587	3,250	3,250	3,250
Total	2,791	3,250	2,587	3,250	3,250	3,250
Utility & Services						
5901 - Water & Sewer	186,418	210,000	179,747	205,000	172,624	195,000
5915 - Electricity	12,036	12,000	12,565	12,000	11,813	12,000
Total	198,454	222,000	192,312	217,000	184,437	207,000
Recurring Contracts						
6001 - Grounds Maintenance	54,313	67,000	50,041	67,000	67,000	67,000
6003 - Snow Removal	12,091	14,000	4,800	17,000	16,000	17,000
6006 - Janitorial	10,853	11,400	11,400	11,400	11,541	11,738
6012 - Trash Removal	62,898	63,168	63,056	63,630	63,630	63,842
6017 - Pest Control	862	1,000	650	1,000	650	1,000
Total	141,017	156,568	129,947	160,030	158,821	160,580
Maintenance Services						
6330 - Parking Lots & Sidewalks	0	0	0	0	0	0
6360 - General Repair & Maintenance	10,167	5,000	6,240	5,000	580	5,000
6361 - General Maintenance Supplies	21,858	12,000	18,593	20,000	20,000	20,000
6362 - Truck Maintenance, Gas & Inspect	4,399	3,640	2,002	3,400	3,456	4,000
6402 - Floors & Carpets (B-Buildings)	540	1,620	2,320	1,890	1,755	1,890
6460 - Roofs	0	0	0	0	0	0
6480 - Plumbing & Sewers	10,565	8,000	4,307	8,000	12,000	20,000
6490 - Electrical	3,729	2,000	0	2,000	1,000	2,000
6621 - Common Area Supps & Fire Insp	95	200	109	200	49	200
7220 - Tennis Courts	0	0	0	0	750	0
Total	51,353	32,460	33,571	40,490	39,590	53,090
Other Expenses						
5601 - Activities	0	0	0	0	750	0
5701 - Communications	612	1,630	859	1,630	1,463	1,630
Total	612	1,630	859	1,630	2,213	1,630
Recreation Expenses						
6018 - Pool Management Contract	32,500	34,940	34,940	34,480	34,480	36,000
7202 - Pool Maintenance, Repairs, Open/Clos	4,399	5,000	5,695	5,000	2,159	5,000
7204 - Pool & Tennis Operating Supplies	1,911	700	0	850	875	875
7208 - Pool & Social Activities	0	200	0	400	0	250
Total	38,810	40,840	40,635	40,730	37,514	42,125
TOTAL EXPENSES	1,231,053	1,270,849	1,272,141	1,307,893	1,316,635	1,351,775
INCOME minus EXPENSES	0	0	0	0	0	0