

**Budget Summary Report  
Fairlington Meadows  
FY 2020 Budget - Draft**

	<u>2020 Budget</u>
<b>Assessment Income</b>	
4001 - Residential Assessments	1,406,233.20
<b>Total Assessment Income</b>	<b>1,406,233.20</b>
<b>Other Income</b>	
4250 - Pool Fees	0.00
4710 - Late Fees & Interest	400.00
4815 - Prior Yr Income/Deficit	0.00
4825 - Recovery of Bad Debt	0.00
4835 - Miscellaneous Income	0.00
4910 - Interest Earned	36,000.00
<b>Total Other Income</b>	<b>36,400.00</b>
<b>Total Operating Income</b>	<b>1,442,633.20</b>
<b>Administrative</b>	
5010 - Bad Debt	500.00
5015 - Bank Charges	0.00
5020 - Board Support	3,250.00
5090 - Office Supplies	1,500.00
5095 - Payroll Services	5,400.00
5195 - Office Expenses	500.00
5205 - Pool Activities	250.00
5210 - Printing & Copying	2,000.00
5215 - Postage	1,250.00
<b>Total Administrative</b>	<b>14,650.00</b>
<b>Payroll &amp; Benefits</b>	
5302 - Administrative Salaries	0.00
5304 - Maintenance Salaries	108,586.72
5318 - Pool Salaries	0.00
5322 - Casual Labor	3,000.00
5325 - Bonuses	6,500.00
5330 - Health Benefits	0.00
5340 - Payroll Taxes	10,713.03
5355 - FICA Payroll Taxes	0.00
5365 - Payroll Taxes SUTA	0.00
5385 - Retirement Contribution	0.00
<b>Total Payroll &amp; Benefits</b>	<b>128,799.75</b>
<b>Insurance</b>	
5405 - Insurance Claims	10,000.00
5445 - General Liability Insurance Premiums	85,375.00
<b>Total Insurance</b>	<b>95,375.00</b>
<b>Utilities</b>	
6000 - Electric Service	12,000.00
6025 - Water Service	175,000.00
6030 - Sewer	0.00
6050 - Telephone Service	3,250.00
6055 - Communications	7,000.00
<b>Total Utilities</b>	<b>197,250.00</b>

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<b>Landscaping</b>	
6100 - Grounds & Landscaping - Contract	97,381.45
6160 - Tree Maintenance	20,000.00
<b>Total Landscaping</b>	<b>117,381.45</b>
<b>Operations</b>	
6300 - Permits & Licenses	1,000.00
6330 - Depreciation Expense	0.00
<b>Total Operations</b>	<b>1,000.00</b>
<b>Contracted Services</b>	
6035 - Trash and Recycling Service	82,604.00
6408 - Elevator Services	0.00
6430 - Janitorial Services	12,100.00
6434 - Pest Control	5,000.00
6438 - Pool Management	40,000.00
6442 - Snow Removal Services	17,000.00
6495 - Other Contracted Services	200.00
<b>Total Contracted Services</b>	<b>156,904.00</b>
<b>Repair &amp; Maintenance</b>	
6545 - Electrical Supplies/Repair & Maintenance	20,000.00
6575 - Flooring/Carpet Supply/Rpr & Maintenance	1,890.00
6600 - General Repair & Maintenance	30,000.00
6610 - General Maintenance Supplies & Equipment	16,000.00
6620 - Gutter Repair & Maintenance	8,000.00
6695 - Plumbing Supplies/Repair & Maintenance	20,000.00
6700 - Pool Repair & Maintenance	5,000.00
6710 - Pool Supplies	4,000.00
6725 - Roof Repair & Maintenance	18,000.00
6760 - Stret/Curb/Gutter Repair & Maintenance	0.00
6765 - Tennis Court Repair & Maintenance	0.00
6775 - Vehicle Gas & Maintenance	3,500.00
6795 - Other Supplies/Repair & Maintenance	1,000.00
8110 - In Unit Supplies	0.00
<b>Total Repair &amp; Maintenance</b>	<b>127,390.00</b>
<b>Pool/Community Center Expenses</b>	
9914 - Painting Expenses	0.00
9924 - Pools & Spas Expenses	0.00
<b>Total Pool/Community Center Expenses</b>	<b>0.00</b>
<b>Professional Services</b>	
7000 - Audit & Tax Services	5,900.00
7010 - Engineering Services	5,000.00
7015 - Management Reimbursements	1,000.00
7025 - Legal Services - Collections	5,000.00
7030 - Legal Services - General Counsel	25,000.00
7035 - Other Collection Costs	3,600.00
7040 - Management Fees	75,883.00
<b>Total Professional Services</b>	<b>121,383.00</b>

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	<b>2020 Budget</b>
<b>Taxes</b>	
9000 - Income Tax	7,500.00
9005 - State Income Tax	0.00
<b>Total Taxes</b>	<b>7,500.00</b>
<b>Other Expenses</b>	
9800 - Repair & Replacement Expenses	435,000.00
9802 - Operating Reserve Contribution	40,000.00
9944 - Siding/Wood Replacement Expenses	0.00
<b>Total Other Expenses</b>	<b>475,000.00</b>
<b>Total Operating Expense</b>	<b>1,442,633.20</b>
<b>Reserves</b>	
3276 - Reserve Contributions	0.00
3280 - Reserve Expenditures	0.00
<b>Total Reserves</b>	<b>0.00</b>
<b>Total Operating Equity</b>	<b>0.00</b>
<b>Current Assets</b>	
1725 - Insurance Receivable	0.00
<b>Total Current Assets</b>	<b>0.00</b>
<b>Total Operating Assets</b>	<b>0.00</b>
<b>Total Association Net Income / (Loss)</b>	<b>0.00</b>