

**Parkfairfax
Draft FY19 Operating Budget**

Assessment			2018	2019	
			Current Budget	Draft Budget	Difference
		Percentage Increase	0.00%	-1.05%	
	4001	Residential Assessments	8,924,793.00	8,830,838.36	(93,954.64)
		Subtotal	8,924,793.00	8,830,838.36	(93,954.64)
Unit Rental					-
	4500	Rental-223-3278 M Custis Dr	15,140.00	15,500.00	360.00
	4501	Rental-309-3544 M Custis Dr	4,500.00	7,800.00	3,300.00
	4502	Rental-309-3546 M Custis Dr	13,334.00	14,480.00	1,146.00
	4503	Rental-309-3552 M Custis Dr	13,877.00	14,460.00	583.00
	4504	Rental-401-1401 M Custis Dr	15,000.00	15,458.00	458.00
	4505	Rental-401-1403 M Custis Dr	15,460.00	15,580.00	120.00
	4507	Rental-401-1407 M Custis Dr	11,133.60	11,690.28	556.68
	4508	Rental-802-3344 Valley Dr	5,340.00	9,600.00	4,260.00
	4509	Rental-309-3554 M Custis Dr	4,272.00	14,900.00	10,628.00
	4510	Rental-802-3354 Valley Dr	5,340.00	9,600.00	4,260.00
	4515	Rental-401-1405 M Custis Dr	6,900.00	10,980.00	4,260.00
		Subtotal	110,296.60	140,048.28	29,751.68
Other Income					
	4610	Cable Revenue	16,800.00	16,800.00	-
	4615	Late Fees & Interest	18,000.00	18,000.00	-
	4625	Key Fees	8,000.00	8,000.00	-
	4630	In Unit Service Fees/USP Income	50,000.00	40,000.00	(10,000.00)
	4635	Laundry Fees	48,000.00	48,000.00	-
	4645	Newsletter Advertising	40,000.00	40,000.00	-
	4650	Facilities Rental Income	5,000.00	5,000.00	-
	4655	Storage Facility Rental Income	60,000.00	66,000.00	6,000.00
	4660	Resale Processing Fees	40,000.00	48,000.00	8,000.00
	4690	Other User Income	11,125.00	11,125.00	-
	4910	Interest Earned-Reserve Accounts	5,000.00	5,000.00	-
		Subtotal Other Income	301,925.00	305,925.00	4,000.00
		Total Income	9,337,014.60	9,276,811.64	(60,202.96)

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Administrative					
	5010	Activity Charges/Activities Committees	10,570.00	8,975.00	(1,595.00)
	5011	75th Anniversary Committee	5,800.00	7,500.00	
	5020	Computer Repair & Maintenance	30,000.00	30,000.00	-
	5030	Office Equipment Lease	7,200.00	7,200.00	-
	5035	Office Supplies	15,500.00	15,500.00	-
	5036	Copying	6,800.00	6,800.00	-
	5040	Office Systems Services	20,000.00	25,000.00	5,000.00
	5045	Dues & Subscriptions	300.00	300.00	-
	5050	Newsletter Services	38,500.00	38,500.00	-
	5055	Owned Unit Assessments/Assn Fees for AO Units	89,440.00	89,440.00	-
	5060	Postage	20,000.00	20,000.00	-
	5070	Printing	4,400.00	4,400.00	-
	5080	Telephone Services	32,500.00	32,500.00	-
	5090	Other Administrative Services	32,750.00	33,000.00	250.00
	5095	Website Design & Maintenance	0.00	0.00	-
		Subtotal Administrative	313,760.00	319,115.00	5,355.00
Board/Annual					
	5100	Annual Meeting Expenses	\$ 12,040.00	\$ 13,350.00	1,310.00
		Subtotal	12,040.00	13,350.00	1,310.00

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Payroll Salaries					
	5302	Administrative Salaries	219,712.90	242,575.80	22,862.90
	5304	Maintenance Salaries	1,223,104.22	1,161,888.80	(61,215.42)
	5306	Manager/Assistant Manager Salaries	313,169.38	324,127.96	10,958.58
		Subtotal	1,755,986.50	1,728,592.56	(27,393.94)
Payroll					
	5325	Bonuses	1,000.00	1,000.00	-
	5330	Health Life Benefits	582,997.98	\$493,622.98	(89,375.00)
	5335	Mileage	300.00	300.00	0.00
	5340	Payroll Taxes - Management	32,350.40	33,482.42	1,132.02
	5345	Payroll Taxes - Administrative	22,696.34	24,694.46	1,998.12
	5350	Payroll Taxes - Maintenance	123,247.67	117,957.11	(5,290.56)
	5365	Retirement - Management	11,896.50	12,491.33	594.83
	5370	Retirement - Administrative	6,489.00	6,813.45	324.45
	5375	Retirement - Maintenance	25,956.00	29,493.80	3,537.80
	5380	Employee Recruitment	400.00	400.00	0.00
	5390	Workers Compensation	41,917.00	64,500.00	22,583.00
	5395	Education/Training Benefit	11,000.00	11,000.00	-
		Subtotal Payroll Taxes/Benefits	860,250.89	795,755.54	(64,495.35)
Utilities					
	6010	Water Service	357,291.51	368,010.26	10,718.75
		Sewer Service	869,889.23	895,985.91	26,096.68
	6020	Gas Service	260,000.00	260,000.00	-
	6030	Electric Service	105,485.00	105,485.00	-
	6035	Trash & Recycling Service	301,119.85	324,640.73	23,520.88
		Subtotal Utilities	1,893,785.59	1,954,121.89	60,336.30

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Contracted Services &					
	6100	Grounds & Landscaping - Contracts	297,434.20	288,460.00	(8,974.20)
	6115	In Unit Supplies/USP Parts & Supplies	20,000.00	15,000.00	(5,000.00)
	6120	Tree Maintenance	120,000.00	140,000.00	20,000.00
	6130	Landscape Other	135,750.00	130,000.00	(5,750.00)
	6140	Pest Control	45,000.00	100,000.00	55,000.00
	6150	Uniforms	15,000.00	18,000.00	3,000.00
	6160	Snow Removal Services	20,000.00	20,000.00	-
	6170	Exercise Facility Equipment R&M	3,000.00	3,000.00	-
	6190	Vehicles Major Repairs	19,000.00	19,000.00	0.00
	6195	Vehicle Gas & Maintenance	30,000.00	30,000.00	0.00
		Subtotal Contracted Services & Supplies	705,184.20	763,460.00	58,275.80
Repair &					
	6410	Building Repair & Maintenance	40,000.00	40,000.00	-
	6415	Electrical/Lighting Repair & Maintenance	20,000.00	20,000.00	-
	6420	Equipment Rental/Repair & Maintenance	1,000.00	1,000.00	-
	6430	General Repair & Maintenance	60,000.00	60,000.00	-
	6440	General Maintenance Supplies & Equip	35,000.00	35,000.00	-
	6445	Janitorial and Cleaning Supplies	18,000.00	20,000.00	2,000.00
	6450	Painting Services (contracted)	196,300.00	202,180.00	5,880.00
	6452	Painting Supplies	15,000.00	15,000.00	0.00
	6455	Plumbing Supplies	30,000.00	30,000.00	-
	6460	New Railing Installation	0.00	0.00	-
	6470	Tools	5,000.00	3,000.00	(2,000.00)
		Subtotal Repair & Maintenance	420,300.00	426,180.00	5,880.00
Pool Expenses					
	6510	Pool Management	73,000.00	94,600.00	21,600.00
	6520	Pool Supplies	12,000.00	12,000.00	-
		Subtotal Pool Expenses	85,000.00	106,600.00	21,600.00

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Professional					
	6610	Audit/Tax Return Preparation	13,000.00	14,500.00	1,500.00
	6620	Engineering Services	15,000.00	15,000.00	-
	6630	Legal Fees - Collections	10,000.00	15,000.00	5,000.00
	6640	Legal Fees - General Counsel	35,000.00	40,000.00	5,000.00
		Legal Fees - Labor	65,000.00	40,000.00	(25,000.00)
	6650	Management Fees	67,452.60	68,801.65	1,349.05
	6660	Professional Fees	0.00	0.00	-
		Subtotal Professional Services	205,452.60	193,301.65	(12,150.95)
Other Expenses					
		Prior Year Owners Equity	0.00	0.00	
	6710	Bad Debt	10,000.00	10,000.00	-
	6720	General Liability Insurance Premiums/Insurance - Bldg	351,000.00	351,000.00	0.00
	6430	Permits & Licenses	5,000.00	5,000.00	-
	6740	Income Tax	15,000.00	15,000.00	-
	6750	Property/Real Estate Tax	23,000.00	23,000.00	-
	6780	Owned Unit Mortgage Interest	10,325.00	10,325.00	-
		Insurance Claims/Insurance Losses	50,000.00	50,000.00	-
		Subtotal Other Expense	464,325.00	464,325.00	0.00
	6900	Reserves Repair & Replacement	2,647,764.00	2,512,010.00	(135,754.00)
		Total Parkfairfax Expense	9,363,848.78	9,276,811.64	(87,037.14)
Current Assets					
		Total Parkfairfax Assets			
		Total Net Income/Loss	(26,834.18)	0.00	
		Opening Reserve Budget	5,962,453	5,979,642	
		Reserve Study Funding Plan	2,647,764	2,330,000	
		Closing Reserve Budget	3,314,689	3,649,642	
		Calculations			
		Expense	9,363,848.78	9,276,811.64	
		Income	(412,221.60)	(445,973.28)	
		Total Assessment	8,951,627.18	8,830,838.36	-1.35%
		Total Increase		(120,788.82)	
			9,363,848.78	9,276,811.64	
		transfer of Prior Yr Owners Equity			
			9,363,848.78	9,276,811.64	