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Parkfairfax Condominium UOA Financial Reports
February, 2020



**Parkfairfax Condominium UOA
Executive Summary
For The Period
February 2020**

Current Actual	Current Budget	Current Variance		YTD Actual	YTD Budget	YTD Variance	Annual Budget
791,485	797,621	(6,136)	Total Operating Income	7,143,659	7,178,589	(34,930)	9,571,452
121,825	132,666	10,841	Total Utilities	1,169,394	1,193,996	24,602	1,591,995
59,097	75,269	16,172	Total Contracts	853,837	854,923	1,087	1,067,731
17,076	25,656	8,580	Total Repair & Maintenance	454,611	409,406	(45,204)	583,875
189,844	210,199	20,355	Total Personnel	1,973,320	1,891,792	(81,529)	2,522,389
9,538	14,236	4,698	Total Professional Services	127,293	143,625	16,332	186,333
30,237	30,344	107	Total Administrative Expenses	235,158	281,095	45,937	378,127
28,774	42,747	13,973	Total Taxes & Insurance	296,445	410,726	114,281	538,968
456,391	531,118	74,727	Total Operating Expenses	5,110,058	5,185,564	75,505	6,869,418
335,094	266,503	68,591	Net Operating Budget	2,033,601	1,993,025	40,575	2,702,034
0	1,056	1,056	Total Mortgage Expenses	0	9,506	9,506	12,674
0	1,056	1,056	Net Mortgages Budget	0	9,506	9,506	12,674
			RESERVES BUDGET				
(224,113)	(224,113)	0	Total Reserve Expenses	(2,017,020)	(2,017,020)	0	(2,689,360)
(224,113)	(224,113)	0	Net Reserve Budget	(2,017,020)	(2,017,020)	0	(2,689,360)
110,981	41,333	69,648	Net Operating Profit/(Loss)	16,581	(33,500)	50,081	0
(377)	0	(377)	Prior Year Activity	(377)	0	(377)	0
110,604	41,333	69,270	NET CASH FLOW	16,204	(33,500)	49,704	0



**Parkfairfax Condominium UOA
Budget Variance
For The Period
February 2020**

Current Actual	Current Budget	Current Variance		YTD Actual	YTD Budget	YTD Variance	Annual Budget
Assessments							
530,145	530,363	(218)	5110.001 Condo Assessments	4,771,304	4,773,264	(1,960)	6,364,352
224,113	224,113	0	5500.000 Reserve Assessments	2,017,020	2,017,020	(0)	2,689,360
754,258	754,476	(218)	Total Assessments	6,788,324	6,790,284	(1,960)	9,053,712
Other Income							
3,450	14,245	(10,795)	5110.000 Rental Income	102,798	128,205	(25,408)	170,940
300	417	(117)	5110.180 Clubhouse Rental	4,400	3,750	650	5,000
4,160	0	4,160	5190.000 Rent Revenue Miscellaneous	16,300	0	16,300	0
7,566	5,833	1,733	5410.000 Interest Revenue - Operations	64,552	52,500	12,052	70,000
5,102	4,000	1,102	5910.000 Laundry and Vending Revenue	25,019	36,000	(10,981)	48,000
2,395	1,500	895	5920.000 NSF and Late Charges	20,988	13,500	7,488	18,000
0	0	0	5920.020 Finance Charge	1,975	0	1,975	0
49	0	49	5920.030 Other Fine Income	129	0	129	0
2,459	667	1,793	5990.000 Miscellaneous Inc	9,654	6,000	3,653	8,000
3,824	3,333	491	5990.008 In Unit Maintenance	22,715	30,000	(7,285)	40,000
0	0	0	5990.035 Transfer fees	450	0	450	0
0	0	0	5990.160 Utility Reimbursement	2	0	2	0
240	3,750	(3,510)	5990.190 Storage Unit Fees	21,504	33,750	(12,246)	45,000
867	0	867	5990.210 Legal - Collection	12,000	0	12,000	0
2,089	4,000	(1,911)	5990.220 Resale Package	20,553	36,000	(15,447)	48,000
1,400	1,400	0	5990.310 Cable Income	12,600	12,600	0	16,800
649	667	(18)	5990.600 Key Income	5,355	6,000	(645)	8,000
2,677	3,333	(656)	5991.010 Newsletter Income	14,342	30,000	(15,658)	40,000
37,227	43,145	(5,918)	Total Other Income	355,335	388,305	(32,970)	517,740
791,485	797,621	(6,136)	Total Operating Income	7,143,659	7,178,589	(34,930)	9,571,452
Utilities							
1,993	8,333	6,340	6450.000 Electricity	76,380	75,000	(1,380)	100,000
93,954	104,333	10,379	6451.000 Water	914,145	938,996	24,851	1,251,995
25,878	20,000	(5,878)	6452.000 Gas	178,869	180,000	1,131	240,000
121,825	132,666	10,841	Total Utilities	1,169,394	1,193,996	24,602	1,591,995
Contracts							
2,275	7,917	5,642	6519.000 Exterminating Contract	42,540	71,250	28,710	95,000
27,662	29,173	1,511	6525.000 Garbage and Trash Removal	269,102	262,553	(6,549)	350,071
11,720	23,122	11,402	6537.000 Grounds Contract	221,559	208,095	(13,464)	277,460
17,440	0	(17,440)	6537.010 Landscaping Contract	17,440	0	(17,440)	0
0	8,683	8,683	6547.000 Swim Pool Maintenance/Contract	61,118	78,150	17,032	104,200
0	5,000	5,000	6548.000 Snow Removal	0	18,000	18,000	20,000
0	1,375	1,375	6562.000 Decorating Contract	242,077	216,875	(25,202)	221,000
59,097	75,269	16,172	Total Contracts	853,837	854,923	1,087	1,067,731



**Parkfairfax Condominium UOA
Budget Variance
For The Period
February 2020**

<u>Current Actual</u>	<u>Current Budget</u>	<u>Current Variance</u>		<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>
Repair & Maintenance							
1,720	1,667	(53)	6515.000 Janitor and Cleaning Supplies	16,938	15,000	(1,938)	20,000
0	0	0	6537.015 Plantings	2,383	0	(2,383)	0
155	1,000	845	6537.040 Landscape Repairs	32,960	84,000	51,040	120,000
0	2,000	2,000	6537.101 Tree Maintenance	157,609	116,000	(41,609)	180,000
0	0	0	6537.990 Landscaping-Other	837	0	(837)	0
11,014	8,333	(2,681)	6541.000 Repairs - General	108,416	75,000	(33,416)	100,000
159	250	91	6541.001 Equipment/Tools	1,938	2,250	312	3,000
0	250	250	6541.043 Exercise Equipment - Repairs	0	2,250	2,250	3,000
402	2,917	2,515	6541.230 Maintenance Supplies	21,386	26,250	4,865	35,000
96	2,500	2,404	6541.280 Plumbing Materials	25,523	22,500	(3,023)	30,000
0	208	208	6541.400 Equipment Repairs & Maintenance	0	1,875	1,875	2,500
0	0	0	6547.021 Pool Supplies & Equipment	15,017	5,500	(9,517)	12,000
0	833	833	6550.300 In-unit Supplies	4,055	7,500	3,445	10,000
1,283	1,417	134	6562.100 Paint Supplies	14,778	12,750	(2,028)	17,000
2,247	3,917	1,670	6570.000 Vehicle and Maintenance Equipment Operation and Repairs	52,771	35,250	(17,521)	47,000
0	365	365	6590.380 Prior Year's Loss	0	3,281	3,281	4,375
17,076	25,656	8,580	Total Repair & Maintenance	454,611	409,406	(45,204)	583,875
Personnel							
138,931	144,439	5,509	Management Payroll	1,383,828	1,299,955	(83,873)	1,733,273
805	700	(105)	6313.000 Recruitment, Relocation, Training	9,475	6,300	(3,175)	8,400
1,098	1,500	402	6518.000 Uniforms	31,461	13,500	(17,961)	18,000
49,010	63,560	14,550	Payroll Taxes/Benefits	548,556	572,037	23,481	762,716
189,844	210,199	20,355	Total Personnel	1,973,320	1,891,792	(81,529)	2,522,389
Professional Services							
6,319	6,319	(0)	6320.000 Management Fee	56,885	56,875	(10)	75,833
0	3,750	3,750	6340.000 Legal Expense	51,890	33,750	(18,140)	45,000
2,719	1,250	(1,469)	6340.100 Legal Fees - Collections	2,719	11,250	8,531	15,000
0	2,917	2,917	6340.800 Legal - Litigation	299	26,250	25,951	35,000
500	0	(500)	6350.000 Audit Expense	15,500	15,500	0	15,500
9,538	14,236	4,698	Total Professional Services	127,293	143,625	16,332	186,333
Administrative Expenses							
0	833	833	6301.000 Recreation/Resident Activities	4,783	7,500	2,717	10,000
1,493	1,292	(201)	6311.000 Office Supplies	10,722	11,625	903	15,500
0	933	933	6311.010 Printing	10,643	8,400	(2,243)	11,200
4,493	1,583	(2,910)	6311.050 Postage	11,177	14,250	3,073	19,000
691	600	(91)	6311.080 Lease Computer,Fax,Copr, etc.	3,629	5,400	1,771	7,200
3,383	3,917	534	6311.130 IT Support Contract	23,177	35,250	12,073	47,000
1,270	2,917	1,646	6351.020 Computer Expenses	23,823	26,250	2,427	35,000



**Parkfairfax Condominium UOA
Budget Variance
For The Period
February 2020**

Current Actual	Current Budget	Current Variance		YTD Actual	YTD Budget	YTD Variance	Annual Budget
3,069	2,708	(361)	6360.000 Telephone and Answering Service	29,744	24,375	(5,369)	32,500
0	125	125	6370.000 Bad Debts	0	1,125	1,125	1,500
1,327	2,750	1,423	6390.000 Misc Administrative Expenses	18,352	24,750	6,398	33,000
3,783	0	(3,783)	6390.009 Meeting Expenses	4,683	8,000	3,317	14,000
143	0	(143)	6390.040 Credit Card & Bank Fees	143	0	(143)	0
8,059	8,177	118	6390.180 Association Unit Expense	72,534	73,595	1,062	98,127
2,525	3,208	683	6390.900 Misc Exp - Newsletter	21,748	28,875	7,127	38,500
0	25	25	6391.000 Dues & Subscriptions	0	225	225	300
0	25	25	6392.020 Travel - Other Operations	0	225	225	300
0	1,250	1,250	6393.050 Engineering Fees	0	11,250	11,250	15,000
30,237	30,344	107	Total Administrative Expenses	235,158	281,095	45,937	378,127
Taxes & Insurance							
0	0	0	6710.000 Real Estate Taxes	9,523	26,000	16,477	26,000
0	0	0	6717.000 State Taxes	4,000	0	(4,000)	0
(57)	0	57	6718.000 Federal Taxes	3,943	0	(3,943)	0
0	1,250	1,250	6718.010 Corporate Taxes	0	11,250	11,250	15,000
0	0	0	6718.020 Personal Property Taxes	10,939	0	(10,939)	0
0	167	167	6719.000 Miscellaneous Taxes, Licenses, and Permits	1,786	1,500	(286)	2,000
28,831	28,831	0	6720.000 Property & Liability Insurance (Hazard)	259,476	259,476	0	345,968
0	4,167	4,167	6720.030 Insurance Loss	6,779	37,500	30,721	50,000
0	8,333	8,333	6730.000 Capital Expenses	0	75,000	75,000	100,000
28,774	42,747	13,973	Total Taxes & Insurance	296,445	410,726	114,281	538,968
456,391	531,118	74,727	Total Operating Expenses	5,110,058	5,185,564	75,505	6,869,418
335,094	266,503	68,591	Net Operating Budget	2,033,601	1,993,025	40,575	2,702,034
0	415	415	2320.000 Mortgage Payable	0	3,737	3,737	4,982
0	641	641	6820.000 Interest on Mortgage Payable	0	5,769	5,769	7,692
0	1,056	1,056	Total Mortgage Expenses	0	9,506	9,506	12,674
RESERVES BUDGET							
(224,113)	(224,113)	0	9901.015 Reserve Contributions	(2,017,020)	(2,017,020)	0	(2,689,360)
(224,113)	(224,113)	0	Total Reserve Contribution	(2,017,020)	(2,017,020)	0	(2,689,360)
110,981	41,333	69,648	Net Operating Profit/(Loss)	16,581	(33,500)	50,081	0
Extraordinary Items							
(377)	0	(377)	9999.020 Prior Year Activity	(377)	0	(377)	0
110,604	41,333	69,270	NET CASH FLOW	16,204	(33,500)	49,704	0



Parkfairfax Condominium UOA
Statement of Revenue and Expense Reserve Fund
For The Period
February 2020

Current Actual	Current Budget	Current Variance		YTD Actual	YTD Budget	YTD Variance	Annual Budget
Revenues							
224,113	224,113	0	5500.000 Current Year RR Deposits	2,017,020	2,017,020	(0)	2,689,360
224,113	224,113	0	Total Revenues	2,017,020	2,017,020	(0)	2,689,360
Reserve Expenses							
88,474	0	(88,474)	9114.210 RR- Building Improvements	88,474	0	(88,474)	0
0	0	0	3130.062 Current Year RR Expenses	2,183,828	0	(2,183,828)	0
2,825	0	(2,825)	9901.006 RR Exp - Facade	2,825	0	(2,825)	0
6,960	0	(6,960)	9901.011 RR Exp - Concrete	6,960	0	(6,960)	0
1,205	0	(1,205)	9901.016 Roof Improvements	1,205	0	(1,205)	0
99,464	0	(99,464)	Total Reserve Expenses	2,283,292	0	(2,283,292)	0
124,649	224,113	(99,464)	Current Year Reserves Activity	(266,272)	2,017,020	(2,283,292)	2,689,360



Parkfairfax Condominium UOA
Statement of Income & Forecast
For the Period
February 2020

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget		Annual
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Total	Budget
Assessments														
5110.001 Condo Assessments	529,708	530,627	531,333	530,556	530,081	528,564	530,145	530,145	530,145	530,363	530,363	530,363	6,362,392	6,364,352
5500.000 Reserve Assessments	224,113	224,113	224,113	224,113	224,113	224,113	224,113	224,113	224,113	224,113	224,113	224,113	2,689,360	2,689,360
Total Assessments	753,821	754,740	755,446	754,669	754,194	752,678	754,258	754,258	754,258	754,476	754,476	754,476	9,051,752	9,053,712
Other Income														
5110.000 Rental Income	13,793	13,635	13,060	14,960	14,010	14,010	12,430	3,450	3,450	14,245	14,245	14,245	145,533	170,940
5110.180 Clubhouse Rental	0	0	450	450	1,200	150	1,400	450	300	417	417	417	5,650	5,000
5190.000 Rent Revenue Miscellaneous	0	0	0	0	0	0	0	12,140	4,160	0	0	0	16,300	0
5410.000 Interest Revenue - Operations	0	0	0	29,608	7,247	6,929	7,196	6,007	7,566	5,833	5,833	5,833	82,052	70,000
5910.000 Laundry and Vending Revenue	4,842	4,842	4,842	5,159	(5,234)	154	1,280	4,032	5,102	4,000	4,000	4,000	37,019	48,000
5920.000 NSF and Late Charges	0	50	4,293	3,595	2,977	2,983	2,519	2,177	2,395	1,500	1,500	1,500	25,488	18,000
5920.020 Finance Charge	0	1,806	0	0	0	169	0	0	0	0	0	0	1,975	0
5920.030 Other Fine Income	0	80	0	0	0	0	0	0	49	0	0	0	129	0
5990.000 Miscellaneous Inc	0	4,126	700	163	600	292	1,086	227	2,459	667	667	667	11,653	8,000
5990.008 In Unit Maintenance	0	85	2,919	2,941	3,215	3,511	3,594	2,627	3,824	3,333	3,333	3,333	32,715	40,000
5990.010 Expense Reimbursement	0	0	150	0	0	0	(150)	0	0	0	0	0	0	0
5990.035 Transfer fees	0	450	0	0	0	0	0	0	0	0	0	0	450	0
5990.160 Utility Reimbursement	0	0	0	0	0	0	0	2	0	0	0	0	2	0
5990.190 Storage Unit Fees	116	0	3,460	503	2,190	8,371	5,280	1,343	240	3,750	3,750	3,750	32,754	45,000
5990.210 Legal - Collection	0	5,889	(178)	1,123	0	2,756	1,544	0	867	0	0	0	12,000	0
5990.220 Resale Package	0	6,246	2,666	1,682	2,878	1,225	2,521	1,246	2,089	4,000	4,000	4,000	32,553	48,000
5990.310 Cable Income	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	16,800	16,800
5990.400 Processing Fees	0	295	0	0	0	0	(295)	0	0	0	0	0	0	0
5990.600 Key Income	180	0	1,950	761	355	405	410	645	649	667	667	667	7,355	8,000
5991.010 Newsletter Income	0	0	996	978	974	790	4,711	3,216	2,677	3,333	3,333	3,333	24,342	40,000
Total Other Income	20,331	38,903	36,708	63,322	31,812	43,144	44,926	38,961	37,227	43,145	43,145	43,145	484,770	517,740



Parkfairfax Condominium UOA
Statement of Income & Forecast
For the Period
February 2020

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget		Annual
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Total	Budget
Total Operating Income	774,152	793,644	792,154	817,992	786,006	795,822	799,184	793,220	791,485	797,621	797,621	797,621	9,536,522	9,571,452
Utilities														
6450.000 Electricity	2,758	10,375	8,360	5,341	3,645	6,823	12,905	24,180	1,993	8,333	8,333	8,333	101,380	100,000
6451.000 Water	56,077	218,468	25,045	116,480	136,494	94,665	97,536	75,427	93,954	104,333	104,333	104,333	1,227,144	1,251,995
6452.000 Gas	11,241	21,381	14,509	15,963	20,998	10,276	26,069	32,552	25,878	20,000	20,000	20,000	238,869	240,000
Total Utilities	70,076	250,225	47,915	137,784	161,137	111,765	136,509	132,159	121,825	132,666	132,666	132,666	1,567,393	1,591,995
Contracts														
6519.000 Exterminating Contract	3,581	6,879	5,791	4,338	6,826	7,762	3,015	2,074	2,275	7,917	7,917	7,917	66,290	95,000
6525.000 Garbage and Trash Removal	29,405	36,721	26,741	26,825	32,401	30,859	30,045	28,443	27,662	29,173	29,173	29,173	356,620	350,071
6537.000 Grounds Contract	23,311	22,955	24,925	22,955	22,955	22,955	22,955	46,828	11,720	23,122	23,122	23,122	290,924	277,460
6537.010 Landscaping Contract	0	0	0	0	0	0	0	0	17,440	0	0	0	17,440	0
6547.000 Swim Pool Maintenance/Contract	10,012	10,007	9,432	3,238	9,432	15,764	3,233	0	0	8,683	8,683	8,683	87,168	104,200
6548.000 Snow Removal	0	0	0	0	0	0	0	0	0	2,000	0	0	2,000	20,000
6562.000 Decorating Contract	0	18,870	136,088	87,003	0	116	0	0	0	1,375	1,375	1,375	246,202	221,000
Total Contracts	66,309	95,431	202,977	144,359	71,614	77,456	59,248	77,345	59,097	72,269	70,269	70,269	1,066,644	1,067,731
Repair & Maintenance														
6515.000 Janitor and Cleaning Supplies	431	5,441	2,827	891	729	1,649	1,453	1,796	1,720	1,667	1,667	1,667	21,938	20,000
6518.030 Uniform Cleaning	527	0	0	0	0	0	(527)	0	0	0	0	0	0	0
6537.015 Plantings	0	2,383	0	0	0	0	0	0	0	0	0	0	2,383	0
6537.040 Landscape Repairs	4,918	13,253	(4,333)	3,687	5,723	6,327	3,230	0	155	1,000	15,000	20,000	68,960	120,000
6537.101 Tree Maintenance	3,095	35,355	48,603	45,811	3,630	21,115	0	0	0	20,000	20,000	24,000	221,609	180,000
6537.990 Landscaping-Other	837	0	0	0	0	0	0	0	0	0	0	0	837	0
6541.000 Repairs - General	3,194	17,755	7,044	2,715	2,309	27,413	17,795	19,179	11,014	8,333	8,333	8,333	133,416	100,000
6541.001 Equipment/Tools	58	0	0	43	0	0	418	1,260	159	250	250	250	2,688	3,000
6541.043 Exercise Equipment - Repairs	0	0	0	0	0	0	0	0	0	250	250	250	750	3,000
6541.230 Maintenance Supplies	5,004	3,123	1,615	3,677	738	2,211	2,217	2,399	402	2,917	2,917	2,917	30,135	35,000
6541.280 Plumbing Materials	32	5,627	2,957	669	3,110	4,984	1,099	6,949	96	2,500	2,500	2,500	33,023	30,000



Parkfairfax Condominium UOA
Statement of Income & Forecast
For the Period
February 2020

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget		Annual
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Total	Budget
6541.400 Equipment Repairs & Maintenance	0	0	0	0	0	0	0	0	0	208	208	208	625	2,500
6547.021 Pool Supplies & Equipment	3,176	5,686	1,650	1,699	0	2,466	0	340	0	0	4,000	2,500	21,517	12,000
6550.300 In-unit Supplies	532	1,756	0	19	0	779	347	621	0	833	833	833	6,555	10,000
6562.100 Paint Supplies	1,269	4,414	1,234	1,879	1,029	1,518	783	1,369	1,283	1,417	1,417	1,417	19,028	17,000
6570.000 Vehicle and Maintenance Equipment Operation and Repairs	2,205	2,374	617	17,026	5,431	13,893	4,298	4,679	2,247	3,917	3,917	3,917	64,521	47,000
6590.380 Prior Year's Loss	0	0	0	0	0	0	0	0	0	365	365	365	1,094	4,375
Total Repair & Maintenance Personnel	25,279	97,168	62,213	78,117	22,699	82,355	31,112	38,593	17,076	43,656	61,656	69,156	629,079	583,875
Management Payroll	128,353	136,550	216,845	136,137	135,144	139,290	143,460	209,119	138,931	144,439	144,439	144,439	1,817,146	1,733,273
6313.000 Recruitment, Relocation, Training	0	0	0	6,675	0	0	1,995	0	805	700	700	700	11,575	8,400
6518.000 Uniforms	3,155	4,987	1,707	2,422	1,649	6,517	7,986	1,940	1,098	1,500	1,500	1,500	35,961	18,000
Payroll Taxes/Benefits	55,897	42,885	57,318	86,321	50,404	62,279	82,024	62,418	49,010	63,560	63,560	63,560	739,235	762,716
Total Personnel Professional Services	187,405	184,422	275,870	231,554	187,196	208,087	235,464	273,477	189,844	210,199	210,199	210,199	2,603,918	2,522,389
6320.000 Management Fee	6,319	6,329	6,319	6,319	6,319	6,319	6,319	6,319	6,319	6,319	6,319	6,319	75,843	75,833
6340.000 Legal Expense	4,581	4,398	1,734	7,809	3,209	23,744	3,213	3,203	0	3,750	3,750	3,750	63,140	45,000
6340.100 Legal Fees - Collections	0	0	0	0	0	0	0	0	2,719	1,250	1,250	1,250	6,469	15,000
6340.800 Legal - Litigation	0	0	0	0	0	0	0	299	0	2,917	2,917	2,917	9,049	35,000
6350.000 Audit Expense	0	0	0	0	0	0	15,000	0	500	0	0	0	15,500	15,500
Total Professional Services Administrative Expenses	10,900	10,727	8,053	14,128	9,529	30,063	24,532	9,822	9,538	14,236	14,236	14,236	170,001	186,333
6301.000 Recreation/Resident Activities	583	2,547	371	0	0	0	1,167	116	0	833	833	833	7,283	10,000
6301.001 Activities Committee	0	0	623	0	0	0	(623)	0	0	0	0	0	0	0
6311.000 Office Supplies	1,132	1,458	1,819	0	842	2,890	1,073	14	1,493	1,292	1,292	1,292	14,597	15,500



Parkfairfax Condominium UOA
Statement of Income & Forecast
For the Period
February 2020

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget		Annual
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Total	Budget
6311.010 Printing	0	424	455	1,501	2,776	3,687	1,110	692	0	933	933	933	13,443	11,200
6311.050 Postage	454	2,338	525	(425)	280	1,275	615	1,623	4,493	1,583	1,583	1,583	15,927	19,000
6311.080 Lease Computer, Fax, Copr, etc.	0	0	209	0	209	209	211	2,102	691	600	600	600	5,429	7,200
6311.130 IT Support Contract	0	1,280	1,280	0	0	9,367	5,436	2,431	3,383	3,917	3,917	3,917	34,927	47,000
6351.020 Computer Expenses	0	8,772	1,431	3,502	2,502	1,727	1,182	3,437	1,270	2,917	2,917	2,917	32,573	35,000
6360.000 Telephone and Answering Service	3,403	3,639	1,988	5,210	3,342	3,738	2,452	2,904	3,069	2,708	2,708	2,708	37,869	32,500
6370.000 Bad Debts	0	0	0	0	0	0	0	0	0	125	125	125	375	1,500
6390.000 Misc Administrative Expenses	28	2,861	(292)	1,806	1,804	4,789	1,091	4,937	1,327	2,750	2,750	2,750	26,602	33,000
6390.009 Meeting Expenses	0	0	0	0	900	0	0	0	3,783	0	6,000	0	10,683	14,000
6390.040 Credit Card & Bank Fees	0	0	0	0	0	0	0	0	143	0	0	0	143	0
6390.180 Association Unit Expense	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,177	8,177	8,177	97,065	98,127
6390.900 Misc Exp - Newsletter	3,080	750	3,094	3,044	750	5,605	2,525	375	2,525	3,208	3,208	3,208	31,373	38,500
6391.000 Dues & Subscriptions	0	0	0	0	0	0	0	0	0	25	25	25	75	300
6392.020 Travel - Other Operations	0	0	0	0	0	0	0	0	0	25	25	25	75	300
6393.050 Engineering Fees	0	0	0	0	0	0	0	0	0	1,250	1,250	1,250	3,750	15,000
Total Administrative Expenses	16,740	32,129	19,560	22,696	21,464	41,345	24,298	26,689	30,237	30,344	36,344	30,344	332,190	378,127
Taxes & Insurance														
6710.000 Real Estate Taxes	0	0	722	0	8,801	0	0	0	0	0	0	0	9,523	26,000
6717.000 State Taxes	0	0	4,000	0	0	0	0	0	0	0	0	0	4,000	0
6718.000 Federal Taxes	0	0	0	4,000	0	0	0	0	(57)	0	0	0	3,943	0
6718.010 Corporate Taxes	0	0	0	0	0	0	0	0	0	1,250	1,250	1,250	3,750	15,000
6718.020 Personal Property Taxes	0	0	10,627	311	0	0	0	0	0	0	0	0	10,939	0
6719.000 Miscellaneous Taxes, Licenses, and Permits	0	0	505	1,055	226	0	0	0	0	167	167	167	2,286	2,000
6720.000 Property & Liability Insurance (Hazard)	28,831	28,831	28,831	28,831	28,831	28,831	28,831	28,831	28,831	28,831	28,831	28,831	345,968	345,968
6720.030 Insurance Loss	0	6,779	0	0	0	0	0	0	0	4,167	4,167	4,167	19,279	50,000



Parkfairfax Condominium UOA
Statement of Income & Forecast
For the Period
February 2020

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget		Annual
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Total	Budget
6730.000 Capital Expenses	0	0	0	0	0	0	0	0	0	8,333	8,333	8,333	25,000	100,000
Total Taxes & Insurance	28,831	35,609	44,685	34,197	37,858	28,831	28,831	28,831	28,774	42,747	42,747	42,747	424,687	538,968
Total Operating Expenses	405,540	705,712	661,274	662,835	511,496	579,901	539,995	586,914	456,391	546,118	568,118	569,618	6,793,913	6,869,418
Net Operating Budget	368,612	87,932	130,881	155,156	274,510	215,921	259,190	206,305	335,094	251,503	229,503	228,003	2,742,609	2,702,034
2320.000 Mortgage Payable	0	0	0	0	0	0	0	0	0	415	415	415	1,245	4,982
6820.000 Interest on Mortgage Payable	0	0	0	0	0	0	0	0	0	641	641	641	1,923	7,692
Total Mortgage Expenses	0	0	0	0	0	0	0	0	0	1,056	1,056	1,056	3,168	12,674
RESERVES BUDGET														
9901.015 Reserve Contributions	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(2,689,360)	(2,689,360)
Total Reserve Contribution	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(224,113)	(2,689,360)	(2,689,360)
Net Operating Profit/(Loss)	144,499	(136,182)	(93,232)	(68,957)	50,397	(8,192)	35,076	(17,808)	110,981	26,333	4,333	2,833	50,081	0
Extraordinary Items														
9999.020 Prior Year Activity	0	0	0	0	0	0	0	0	(377)	0	0	0	(377)	0
NET CASH FLOW	144,499	(136,182)	(93,232)	(68,957)	50,397	(8,192)	35,076	(17,808)	110,604	26,333	4,333	2,833	49,704	0

**Parkfairfax Condominium UOA
 Balance Sheet
 For the period ending
 February 2020**

	Operating	Reserves (Restricted)	Total
ASSETS			
Current Assets			
1110.000 Petty Cash	500	0	500
1120.000 Operating Cash	5,000	0	5,000
1120.001 Operating Cash 1	338,706	0	338,706
1120.007 Operating Fund II	108,997	0	108,997
1130.000 Accounts Receivable	166,173	0	166,173
1132.000 Accounts Receivable	45,865	0	45,865
4200.000 Allowance For Bad Debt	(92,955)	0	(92,955)
1140.000 AR-other	23,971	0	23,971
1140.020 Insurance Receivable	82,058	0	82,058
1142.300 Due to/from Operating	445,512	0	445,512
1142.310 Due to/from Reserve	0	(445,512)	(445,512)
	1,123,826	(445,512)	678,315
Restricted Deposits & Funded Reserves			
1320.000 Replacement Reserve-Cash	0	506,821	506,821
1320.100 Replacement Reserve-MM	0	21,082	21,082
1320.200 Replacement Reserve-CD	0	3,655,000	3,655,000
1320.600 Accrued Interest Receivable	0	15,491	15,491
	0	4,198,394	4,198,394
Prepaid Expenses			
1240.000 Prepaid Property & Liability Insurance	93,105	0	93,105
1271.000 Prepaid Income Taxes	3,939	0	3,939
1290.000 Prepaid Expense-Operating	107,013	0	107,013
	204,057	0	204,057
Fixed Assets			
1420.000 Buildings	875,271	0	875,271
1480.000 Motor Vehicles	500,401	0	500,401
	1,375,672	0	1,375,672
Less Accumulated Deprecation	993,689	0	993,689
Total Assets	1,709,866	3,752,882	5,462,748
LIABILITIES & EQUITY			
Current Liabilities			
2110.000 Accounts Payable	188,916	0	188,916
2120.000 Accrued Wages and Payroll Taxes Payable	176,770	0	176,770
2123.000 Accrued Expense	198,133	0	198,133
2123.060 401K Match Payble	74,404	0	74,404
2124.000 Accrued Income Taxes Payable	2,089	0	2,089
2191.050 Refund Clearing Account	700	0	700
2210.001 Prepaid Assessment	152,787	0	152,787
2210.100 Prepaid Assessments or Rents - Prev. Owner	22,830	0	22,830
2240.000 Deferred Income	98,532	0	98,532
2199.000 Other Current Liabilities	920	0	920
	916,081	0	916,081

**Parkfairfax Condominium UOA
 Balance Sheet
 For the period ending
 February 2020**

	Operating	Reserves (Restricted)	Total
Deposits Liabilities			
2191.000 Tenant Security Deposits Held in Trust (Contra)	7,829	0	7,829
	<u>7,829</u>	<u>0</u>	<u>7,829</u>
Long Term Liabilities			
2320.000 Mortgage Payable	(379)	0	(379)
	<u>(379)</u>	<u>0</u>	<u>(379)</u>
Total Liabilities	923,531	0	923,531
EQUITY			
Net Profit or (Loss)-current	(83,477)	0	(83,477)
Owners Unappropriated Equity-prior years			
3130.030 Fund Balance	1,833	0	1,833
3130.850 Property Fund	381,983	0	381,983
3210.030 Retained Earnings Operating Fnd	1,257,771	0	1,257,771
Total Owners Unappropriated Equity-prior years	1,641,587	0	1,641,587
Owners Appropriated Equity-prior years			
3130.060 Capital Reserve Fund Balance	0	3,146,964	3,146,964
3130.090 Working Capital	950	0	950
Total Owners Appropriated Equity-prior years	950	3,146,964	3,147,914
Owners Appropriated Equity-current			
3130.061 Current Year RR Contributions	0	2,017,020	2,017,020
3130.062 Current Year RR Expenditures	0	(2,183,828)	(2,183,828)
Total Owners Appropriated Equity-current	0	(166,808)	(166,808)
Total Equity	1,559,060	2,980,156	4,539,217
Total Liabilities & Equity	2,482,591	2,980,156	5,462,748