

Property ID #		2025 Parkfairfax Condominium UOA - Barkan Budgeting File															
Property Name		Parkfairfax Condominium UOA															
Budget Year		2025															
Fiscal Year End		May															
Data Dump Period		June 2023 - December 2023				Current Year (2024)				Budget Year (2025)							
# Months in Period		7															
Rmg Mos Until FYE		June 2023 - December 2023				I=G-H											
		2024 YTD Actual				Remaining Mos Budget/Adjustments		Projected 2024		Original 2024 Budget		Adj Projected Rem. Mths v Budget		2025 Budget Input		2024 vs 2025 (% Change)	
<b>*1" Only</b>																	
<b>Assessments</b>																	
5110.001	Condo Assessments	3,855,257	3,226,677	7,081,934	7,081,934	-									7,565,809	6.83%	
5500.000	Reserve Assessments	2,379,384	1,226,353	3,605,737	3,605,737	-									3,878,941	7.58%	
<b>Total Assessments</b>		<b>6,234,641</b>	<b>4,453,030</b>	<b>10,687,671</b>	<b>10,687,671</b>	<b>-</b>									<b>11,444,750</b>	<b>7.08%</b>	
<b>Other Income</b>																	
5110.000	Rental Income	65,970	45,560	111,530	109,345	2,185									119,934	9.68%	
5110.180	Clubhouse Rental	3,312	3,125	6,437	7,500	(1,063)									13,000	73.33%	
5410.000	Interest Revenue - Project Operations	38,359	48,335	86,694	116,000	(29,306)									120,250	3.66%	
5910.000	Laundry and Vending Revenue	9,337	9,165	18,502	22,000	(3,498)									24,000	9.09%	
5920.000	NSF and Late Charges	12,947	8,540	21,487	20,500	987									23,000	12.20%	
5990.000	Miscellaneous Inc	8,533	6,700	15,233	16,080	(847)									14,800	-7.96%	
5990.008	In Unit Maintenance	8,863	7,500	16,363	30,000	(13,637)									30,000	0.00%	
5990.190	Storage Unit Fees	27,158	23,920	51,078	57,403	(6,325)									57,403	0.00%	
5990.210	Legal - Collections	5,888	1,040	6,928	2,500	4,428									9,900	296.00%	
5990.220	Resale Package	18,327	15,405	33,732	49,000	(15,268)									38,000	-22.45%	
5990.310	Cable Income	10,309	7,000	17,309	16,800	509									16,800	0.00%	
5990.600	Key Income	16,991	9,165	26,156	22,000	4,156									32,000	45.45%	
5990.960	Prior Year Surplus	39,703	28,360	68,063	68,062	1									-	N/A	
5990.980	Sales	275,345	485,000	760,345	710,000	50,345									710,000	0.00%	
TBD	EV Charging	-	-	-	-	-									500	#DIV/0!	
5991.010	Newsletter Income	5,188	3,500	8,688	12,000	(3,312)									12,000	0.00%	
<b>Total Other Income</b>		<b>546,230</b>	<b>702,315</b>	<b>1,248,545</b>	<b>1,259,190</b>	<b>(10,645)</b>									<b>1,221,587</b>	<b>-2.99%</b>	
<b>Total Operating Income</b>		<b>6,780,871</b>	<b>5,155,345</b>	<b>11,936,216</b>	<b>11,946,861</b>	<b>(10,645)</b>									<b>12,666,337</b>	<b>6.02%</b>	
<b>Utilities</b>																	
6450.000	Electricity	50,342	48,913	99,255	115,509	(16,254)									118,974	3.00%	
6451.000	Water	325,390	170,774	496,164	493,092	3,072									522,445	5.95%	
6452.000	Gas	128,083	141,666	269,749	238,622	31,127									261,388	9.54%	
6453.000	Sewer	613,629	462,239	1,075,868	1,025,719	50,149									1,042,630	1.65%	
<b>Total Utilities</b>		<b>1,117,444</b>	<b>823,592</b>	<b>1,941,036</b>	<b>1,872,942</b>	<b>68,094</b>									<b>1,945,437</b>	<b>3.87%</b>	
<b>Contracts</b>																	
6360.090	Web Site/ Building Link	505	683	1,188	1,188	-									1,188	0.00%	
6519.000	Exterminating Contract	16,865	22,915	39,780	55,000	(15,220)									60,000	9.09%	
6525.000	Garbage and Trash Removal	240,825	163,350	404,175	391,400	12,775									413,226	5.58%	
6537.000	Grounds Contract	167,195	124,205	291,400	289,487	1,913									374,414	29.34%	
6542.010	Door Entry System	-	-	-	4,104	(4,104)									2,500	-39.08%	
6547.000	Swim Pool Maintenance/Contract	59,660	86,100	145,760	143,500	2,260									153,700	7.11%	
6548.000	Snow Removal	-	-	-	-	-									-	N/A	
6562.000	Painting Contract	242,749	-	242,749	236,390	6,359									230,055	-2.68%	
<b>Total Contracts</b>		<b>727,799</b>	<b>397,253</b>	<b>1,125,052</b>	<b>1,121,069</b>	<b>3,983</b>									<b>1,235,083</b>	<b>10.17%</b>	
<b>Repairs &amp; Maintenance</b>																	
6515.000	Janitor and Cleaning Supplies	10,671	9,375	20,046	22,500	(2,454)									21,000	-6.67%	
6537.040	Landscape Repairs	35,374	70,000	105,374	150,000	(44,626)									125,000	-16.67%	
6537.100	Tree Pruning and Removal	56,120	70,835	126,955	170,000	(43,045)									150,000	-11.76%	
6537.101	Tree Maintenance	9,000	12,500	21,500	30,000	(8,500)									25,000	-16.67%	
6537.990	Landscaping-Other	-	41,665	41,665	100,000	(58,335)									70,000	-30.00%	
6541.000	Repairs - General	34,807	39,255	74,062	94,211	(20,149)									92,000	-2.35%	
6541.001	Equipment/Tools	1,841	2,180	4,021	5,231	(1,210)									3,880	-25.83%	
6541.043	Exercise Equipment - Repairs	-	1,250	1,250	3,000	(1,750)									1,500	-50.00%	
6541.050	Repairs-Plumbing	-	2,915	2,915	7,000	(4,085)									7,000	0.00%	
6541.230	Maintenance Supplies	25,568	17,915	43,483	43,000	483									43,000	0.00%	
6541.280	Plumbing Materials	22,716	22,350	45,066	53,640	(8,574)									46,000	-14.24%	
6541.400	Equipment Repairs & Maintenance	1,964	11,440	13,404	2,500	10,904									2,500	0.00%	
6547.021	Pool Supplies & Equipment	1,659	7,400	9,059	18,500	(9,441)									18,500	0.00%	
6542.210	Repairs in-Unit	-	-	-	3,000	(3,000)									-	N/A	
6547.020	Pool Expenses	-	-	-	-	-									-	N/A	
6550.300	In-unit Supplies	6,474	8,000	14,474	16,500	(2,026)									12,500	-24.24%	
6562.100	Paint Supplies	10,841	2,500	13,341	20,000	(6,659)									20,000	0.00%	
6570.000	Vehicle and Maintenance Equipment Operation and	55,863	20,000	75,863	48,000	27,863									50,000	4.17%	
TBD	EV Charging	-	-	-	-	-									500	#DIV/0!	
<b>Total Repairs &amp; Maintenance</b>		<b>272,898</b>	<b>339,580</b>	<b>612,478</b>	<b>787,082</b>	<b>(174,604)</b>									<b>688,380</b>	<b>-12.54%</b>	
<b>Personnel</b>																	
6309.020	Management Salaries	1,223,106	921,699	2,144,805	2,192,381	(47,576)									2,236,229	2.00%	
6313.000	Recruitment, Relocation, Training	296	-	296	7,500	(7,204)									5,000	-33.33%	
6518.000	Uniforms	27,441	14,000	41,441	24,000	17,441									24,000	0.00%	
6723.000	Payroll Taxes & Benefits	218,281	265,825	484,106	455,367	28,739									436,616	-4.12%	
<b>Total Personnel</b>		<b>1,469,124</b>	<b>1,201,524</b>	<b>2,670,648</b>	<b>2,679,248</b>	<b>(8,600)</b>									<b>2,701,845</b>	<b>0.84%</b>	

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<b>Professional Services</b>															
6320.000	Management Fee	50,387	35,990	86,377	89,138	(2,761)						91,128	2.23%		
6340.000	Legal Expense	17,639	14,585	32,224	35,000	(2,776)						25,000	-28.57%		
6340.100	Legal Fees - Collections	9,340	6,665	16,005	16,000	5						19,000	18.75%		
6350.000	Audit Expense	18,220		18,220	17,200	1,020						18,500	7.56%		
<b>Total Professional Services</b>		<b>95,586</b>	<b>57,240</b>	<b>152,826</b>	<b>157,338</b>	<b>(4,512)</b>						<b>153,628</b>	<b>-2.36%</b>		
<b>Administrative Expenses</b>															
6301.000	Recreation/Resident Activities	10,341	5,270	15,611	12,650	2,961						12,650	0.00%		
6311.000	Office Supplies	8,388	6,665	15,053	16,000	(947)						15,500	-3.13%		
6311.010	Printing	10,749	3,750	14,499	9,000	5,499						13,000	44.44%		
6311.050	Postage	17,106	7,710	24,816	18,500	6,316						22,000	18.92%		
6311.080	Lease Computer, Fax, Copr., etc.	6,244	8,185	14,429	19,640	(5,211)						15,954	-18.77%		
6311.130	IT Support Contract	26,210	18,470	44,680	44,323	357						44,323	0.00%		
6351.020	Computer Expenses	1,617	13,845	15,462	33,226	(17,764)						21,000	-36.80%		
6360.000	Telephone and Answering Service	23,472	18,960	42,432	45,500	(3,068)						42,114	-7.44%		
6370.000	Bad Debts	-	1,500	1,500	1,500	-						1,500	0.00%		
6390.000	Misc Administrative Expenses	12,284	10,415	22,699	25,000	(2,301)						25,000	0.00%		
6390.009	Meeting Expenses	4,784	3,335	8,119	8,000	119						7,600	-5.00%		
6390.040	Credit Card & Bank Fees	8,576	7,000	15,576	12,000	3,576						12,000	0.00%		
6390.180	Association Unit Expense	59,321	42,830	102,151	102,797	(646)						80,000	-22.18%		
6390.900	Misc Exp - Newsletter	4,186	3,540	7,726	8,500	(774)						8,180	-3.76%		
6391.000	Dues & Subscriptions	2,344	300	2,644	600	2,044						600	0.00%		
6392.000	Travel & Entertainment	-	300	300	300	-						300	0.00%		
6393.050	Engineering Fees	-	2,917	2,917	5,000	(2,083)						27,500	450.00%		
<b>Total Administrative Expenses</b>		<b>195,622</b>	<b>154,992</b>	<b>350,614</b>	<b>362,536</b>	<b>(11,922)</b>						<b>349,221</b>	<b>-3.67%</b>		
<b>Taxes &amp; Insurance</b>															
6710.000	Real Estate Taxes	7,357	6,730	14,087	16,150	(2,063)						12,500	-22.60%		
6717.000	State Taxes	27,348	19,535	46,883	46,880	3						48,994	4.51%		
6718.010	Corporate Taxes	87,622	61,630	149,252	147,916	1,336						154,923	4.74%		
6718.020	Personal Property Taxes	21,661	-	21,661	20,553	1,108						22,636	10.13%		
6719.000	Miscellaneous Taxes, Licenses, and Permits	-	1,790	1,790	4,300	(2,510)						2,500	-41.86%		
6720.000	Property & Liability Insurance	270,414	193,295	463,709	463,906	(197)						592,000	27.61%		
6730.000	Capital Expenses	7,385	2,000	9,385	2,000	7,385						-	N/A		
<b>Total Taxes &amp; Insurance</b>		<b>421,787</b>	<b>284,980</b>	<b>706,767</b>	<b>701,705</b>	<b>5,062</b>						<b>833,553</b>	<b>18.79%</b>		
<b>Total Operating Expenses</b>		<b>4,300,260</b>	<b>3,259,161</b>	<b>7,559,421</b>	<b>7,681,920</b>	<b>(122,499)</b>						<b>7,907,146</b>	<b>2.93%</b>		
<b>Net Operating Budget</b>		<b>2,480,611</b>	<b>1,896,184</b>	<b>4,376,795</b>	<b>4,264,941</b>	<b>111,854</b>						<b>4,759,191</b>	<b>11.59%</b>		
<b>Reserve Expenses</b>															
9901.015	Reserve Contributions	2,379,384	1,699,560	4,078,944	4,078,941	3						4,588,941	12.50%		
9901.031	Reserve Interest	65,601	48,335	113,936	116,000	(2,064)						120,250	3.66%		
9901.250	Transfer to Operating Reserves	-	-	-	70,000	(70,000)						50,000	-28.57%		
<b>Total Reserve Expenses</b>		<b>2,444,985</b>	<b>1,747,895</b>	<b>4,192,880</b>	<b>4,264,941</b>	<b>72,061</b>						<b>4,759,191</b>	<b>11.59%</b>		
<b>Net Operating Profit/(Loss)</b>		<b>35,626</b>	<b>148,289</b>	<b>183,915</b>	<b>(0)</b>	<b>183,915</b>						<b>0</b>			