

**Preliminary Adoption of FY 2026 Budget
Resolution Worksheet**

Date: February 19, 2025

Suggested Motion:

“I move to approve the preliminary FY 2026 Budget with a _____ % increase in Assessments.”

2nd.

Summary: The FY 2026 draft budget is attached.

Vote:

	In Favor	Opposed	Abstained	Absent
Scott Buchanan				
Dave Bush				
Caitlin Counihan				
Elaine Lawler				
Jeff Lisanick				
Scott Mulrooney				
Mike Rothenberg				
Jim Wicker				

**FEBRUARY BOARD MEETING
FEBRUARY BUDGET MOTIONS
FINAL - 02/11/25**

Reserves

Two possible **primary motions on reserve funding**, both of which can be amended:

MOTION that the Board of Directors agrees that the funding level for reserve accounts shall stand at the level of \$4,367,893 as projected in the 2025 Miller/Dodson unapproved reserve study for Year 1.

MOTION that the Board of Directors agrees that the funding level for reserve accounts shall stand at the level of \$3,885,788 as projected in the General Manager's revised unapproved Year 1 Miller/Dodson reserve study.

What follows are possible amendments to whichever main motion (see above) is agreed to:

POSSIBLE AMENDMENT - 001.001 Roof Replacement: to adjust the \$660,000 amount to \$800,000 to meet the current estimate for replacement of six roofs at \$133,666 per average roof.

POSSIBLE AMENDMENT – 001.001 Roof Replacement: to adjust the \$660,000 amount to \$534,664 for replacement of four roofs rather than six roofs in FY'26.

[There may be other iterations of the above motions.]

POSSIBLE AMENDMENT: that line item **001.003 Asbestos Abatement crawlspaces** be adjusted from \$60,000 to \$10,000 and be titled Asbestos Abatement.

POSSIBLE AMENDMENT: that line items **003.005 (Tot Lot #2), 003.005 (Tot Lot #3), 003.010 (Tot Lot #7)** be removed and these Tot Lots decommissioned.

[This would then leave Tot Lot 1 (Lyons Lane), Tot Lot 5 (Wellington Road), Tot Lot 6 (Ripon Place), Tot Lot 8 (Mount Eagle) and Tot Lot 9 (Gunston Road #2) as the only line items remaining on the Reserve Schedule as shown at line items 003.004, .008, .009, .011 and .012.

POSSIBLE AMENDMENT: that line item 003.008 Tot Lot #5 [mis-labeled] carrying the component name Tot Lot #4 be adjusted from \$29,770 to \$8,000 with these funds to be allocated for the decommissioning of tot lots 2, 3, 4, and 7.

POSSIBLE AMENDMENT: that line item **003.003 Volleyball Courts** be renamed Volleyball Court by reducing by one the available courts with the one remaining to be titled Martha Custis Pool(A) Volleyball Court and the Volleyball Court presently situated south/west of Building 405 be decommissioned.

POSSIBLE AMENDMENT: add a line item for a five year Vent Stack Replacement Program to be allocated at a level of \$171,080 each year for a five year removal program with a total reserve program expense of \$855,400 (+inflation) over five years.

POSSIBLE AMENDMENT: add to either the Reserve or Operations Budget \$42,000 for Chimney Stack Removals in FY2026.

February Budget Motions

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DISCUSSION – 007.000 Retaining Walls: using brick rather than timber material for walls – possible percent and funding based on that percent.

Operations

DISCUSSION – WebSite Management: Outreach Committee will be presenting new estimates for expenses associated with this operation line item – there may be a discussion on the hiring of a WebSite Manager and how to fund.

DISCUSSION – Pool Season Extension: Management was tasked to provide estimated funding for two extra weeks after Labor Day. The Board may also wish to discuss adjustment of hours to allow for early/late use of one or more pools and funding.

DISCUSSION – Determination of Salary for Landscape Manager: this matter was left hanging at the Workshop and the Board should be in agreement on a salary level – adjustments to be made in the proposed Operating Budget.

POSSIBLE MOTION: that the Board of Directors agree to set a salary/benefits/taxes for a Landscape Manager at not more than _____ to be divided between line items governing Management Salaries/benefits/taxes.

DISCUSSION – Unit Sale: the general consensus at the Workshop appeared to be not to sell the last one-bedroom unit (Building 401) – need to verify.

DISCUSSION – Grounds Contract: If the Board is serious about bidding out the contract there will need to be at least a 10% adjustment to projected cost.

DISCUSSION – Tree Maintenance: The Landscape Committee recommended budgeting \$63,000 rather than the \$25,000 in the proposed line item.

DISCUSSION – Tree Pruning & Removal: there was discussion concerning continuing a program to remove branches from above roofs for preventative maintenance on replacing roof tiles – discussion might be appropriate on the cost/benefit of continuing this program.

DISCUSSION – Credit Card Taxes: Management was directed to look into charging 0.6% tax on all transactions using the card connection at the Front Desk.

DISCUSSION – Committee Requests: (1) The proposed budget did not fully cover all proposed programmatic requests from the Activities or Recreation Committees by about \$2,000. (2) The TLUC performed a sidewalk/railings study two years ago - does the Board wish to direct Management to prepare a five year Ward-by-Ward plan for replacement of deteriorating common element sidewalks, common element steps, installation of railings at common element steps with three or more risers and, common element gas lines. 3) Does the Board wish to investigate the retaining of an Engineering Firm.

POSSIBLE MOTION: that the Board of Directors agrees to raise the level of funding for Activities and Recreation Committee proposed expenses by \$2,000.

POSSIBLE MOTION: that the Board of Directors directs Management to prepare a five year Ward-by-Ward plan for replacement of deteriorating common element sidewalks, common element steps, installation of railings at common element steps with three or more risers, and, comm element gas lines, with estimates of funding for each.

From: [Dave Bush](#)
To: [Francisco Foschi](#)
Cc: [Dana Cross](#)
Subject: Re: Activities and Rec. Committees request for your review.
Date: Monday, February 10, 2025 11:16:10 AM

Glad we asked -- we can do it either way - may as well put it on the motions - I will draw one up. As of today I have Covid (second time in two years and yes I had the shot), so will be isolating for the prescribed period of time -- I would suggest that any checks needing signing be left until at least Friday.

On 2/10/2025 7:03 AM, Francisco Foschi wrote:

Dave, with your blessing and if you are ok with it, I am asking Dana to include the following two budget requests under the Preliminary Budget Adoptions Section for Board consideration at next meeting in February:

1. The Activities Committee is asking for the exact same amount the requested last year per their proposal: \$8,435.
2. The Recreation Committee is asking for \$4,810.

The current budget version has \$11,400 for both committees. The total requested amount by both committees for this new budget is \$13,245.

There is an option for the Board to consider rolling over the \$1,884 from this FY's movie night (that was cancelled) to make up for the difference, which will add to \$13,284. Enough to cover both committees' requests.

If you are okay with this being added to backup material for discussion, Dana will include it.

Francisco Foschi, CMCA®, AMS®, PCAM®
General Manager – Parkfairfax Condominium
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Proposed Parkfairfax Activities Committee Draft Budget

Submitted: November 6, 2024

Description of Event		FY 2025/26
1	Summer Concerts 6pm-8pm - June, July and August	\$4,000
2	End of Season Doggie Dip (Lyons Lane Pool) - September	\$125
3	Fall Yard Sale - September/October	\$110
4	Halloween Trunk R Treat (Parents Group) - October - Sponsored by the Activities Committee	\$150
5	Wine and Cheese Social (Party Room) including possible musician - November	\$1,000
6	Holiday Event (on the Island) 1st Sunday in December	\$800
7	Holiday Decorating Contest - December	\$300
8	Spring Event - Chili Cookoff, Pub Crawl or Happy Hour	\$600
9	Home and Garden Tour - June	\$500
10	Face Painting and Sno Cones (Martha Custis Pool) - To coincide with Pool Openings	\$700
11	Parents Group Spring Activity sponsored by the Activities Committee	\$150
Total		\$8,435

Recreation Committee Budget FY2026 and Beyond

This worksheet captures the events that the Recreation Committee plans to host over the next couple of years and is requesting funding to support. At the moment, our priorities are making sure that we are maintaining and capitalizing on the amenities Parkfairfax currently offers. We would like to increase the number of activities we host in subsequent years. We will happily add to/adjust that which we propose below in subsequent budget seasons.

Event	FY2026	FY2027	FY2028	FY2029	FY2030
Pool Events¹					
<i>Below please see some ideas for enriching our time at the pool.</i>					
SNL (Saturday Night Later pool hours) <i>(1 event at Pool A and 2 events at Pool B)</i> <i>math: 3 hours x \$105/hour = \$315/event</i>	945.00	945.00	945.00	945.00	945.00
Keeping pool open during the Summer Concert series <i>(3 events at Pool C)</i> <i>math: 3 hours x \$105/hour = \$315/event</i>	945.00	945.00	945.00	945.00	945.00
Volleyball Social (Pool B) <i>(volleyball equipment & refreshments)</i>		800.00	200.00	200.00	200.00
Pool Events Estimated Total	\$ 1,890.00	\$ 2,690.00	\$ 2,090.00	\$ 2,090.00	\$ 2,090.00
Pickleball Events					
<i>At the moment, we do not have a pickleball player on the Committee, which would really help our efforts in hosting a tournament. But we can meet new Committee members at Pickleball Social events in the spring!</i>					
Socials	500	500	500	500	500
<i>Tournament:</i>					
Referees		1,000.00	1,000.00	1,000.00	1,000.00
Pickleball Association costs		25.00	25.00	25.00	25.00
Awards		400.00	400.00	400.00	400.00
Refreshments		500.00	500.00	500.00	500.00
Miscellaneous		500.00	500.00	500.00	500.00
Pickleball Events Estimated Total	\$ 500.00	\$ 2,925.00	\$ 2,925.00	\$ 2,925.00	\$ 2,925.00
Movie Night					
<i>This might be a traditional birthday party or a float-in at the pool!</i>					
Movie and screen	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
Permits	500.00	500.00	500.00	500.00	500.00
Water and Chalk	50.00	50.00	50.00	50.00	50.00
Cake	100.00	100.00	100.00	100.00	100.00
Add'l Cost for a Movie Float-in (movie night at the pool) <i>math: 4 hours at \$105/hour</i>	420.00	420.00	420.00	420.00	420.00
Movie Night Estimated Total	\$ 2,420.00	\$ 2,420.00	\$ 2,420.00	\$ 2,420.00	\$ 2,420.00
Requested Budget Totals	\$ 4,810.00	\$ 8,035.00	\$ 7,435.00	\$ 7,435.00	\$ 7,435.00

¹ The Committee is using a rate of \$105/hour to calculate these numbers. (3 lifeguards at \$35/hour/guard)

Parkfairfax Condominium UOA								
Account	Description	2025 Budget	2025 Actual	2025 Remaining	2025 Projected	2026 Budget	25 Vs 26 Budget % Change	Comments
Operating Accounts								
Income Accounts								
INCOME								
40-4110001-00-00	Condo Assessments	\$7,556,889.96	\$4,731,556.47	\$3,148,704.15	\$7,880,260.62	\$8,042,419.17	6%	TOTAL GEN. & RESERVES ASSESSMENT INCREASE = 8.62%
40-4500000-02-02	Reserve Assessments	\$3,878,940.96	\$1,616,225.40	\$2,262,715.56	\$3,878,940.96	\$4,379,511.00	13%	
OTHER INCOME								
42-4110000-00-00	Rental Income	\$111,999.96	\$63,538.33	\$46,666.65	\$110,204.98	\$53,106.26	-53%	5 units are currently being rented (1 Rentals & 4 On Call). Management budgeted 3% increase in the lease rates. The 1 public unit is billed at market rates and 5 units billed based on assessment rates. Association Units are
42-4110180-00-00	Clubhouse Rental	\$12,999.96	\$6,810.00	\$5,416.65	\$12,226.65	\$15,750.00	21%	20 rentals Y-T-D at \$300 each. Management recommends budgeting \$10,800 based on 45 rentals with the community room rental fee of \$350. Changed per PFX recommendation. Increased rental fee
42-4410000-00-00	Interest Revenue - Project Operations	\$120,249.96	\$53,198.72	\$50,104.15	\$103,302.87	\$120,250.00	0%	Interest income comes from 3 sources: Union Bank checking account, Wells Fargo MMKT, and Wells Fargo Bond (CD's & Treasury Notes) Investments. NOTE INTEREST SHOULD BE CODED TO GL 3130.063 ON BALANCE SHEET BECAUSE WHEN AUDITOR CONDUCTS THE AUDIT THEY WILL ASK ACCOUNTING TO ENTER AN ADJUSTMENT MOVING THE INTEREST INCOME TO THE BALANCE SHEET.
42-4910000-00-00	Laundry & Vending Revenue	\$24,000.00	\$23.75	\$10,000.00	\$10,023.75	\$12,000.00	-50%	Caldwell & Gregory seven-year laundry lease agreement, which started in 2023. Projection is based on usage of existing machine setup. Association receives 57% commission, but more owners have their own washers and dryers.
42-4920000-00-00	NSF and Late Charges	\$23,000.04	\$40,698.01	\$9,583.35	\$50,281.36	\$24,000.00	4%	The Association collects late fees of 5% for monthly condominium assessment fee payments received after the 10th of the month.
42-4990000-00-00	Miscellaneous Inc	\$15,540.00	\$11,913.48	\$6,475.00	\$18,388.48	\$18,000.00	16%	Budgeted to \$18,000 for FY 2025-26 - Includes Bike income. Based on actuals thru 10/2024.
42-4990008-00-00	In Unit Maintenance	\$30,000.00	\$13,511.88	\$12,500.00	\$26,011.88	\$26,700.00	-11%	Projected FY 2025-26 income is based upon actuals thru 10/2024.
42-4990085-00-00	Utility Reimbursement Inc	\$500.00	\$404.94	\$208.35	\$613.29	\$600.00	20%	Income related to EV Charging Operations
42-4990190-00-00	Storage Unit Fees	\$60,273.12	\$24,911.86	\$25,113.80	\$50,025.66	\$50,000.00	-17%	Storage spaces rented by Association at rates specified in Resolution PR 12. There are 8 large rental closets, 78 standard rental closets, 84 rental bins, 8 (1/2) bins and 6 outside closets. = 184 rental spaces altogether. Rental rates are as follows: 1/2 bin for year (\$214 each); regular bin for year (\$356 each); standard closet for 12 mos. (\$285 each); large outside closet for year (\$214 each). Changed to \$50,000 per PFX recommendation.
42-4990210-00-00	Legal - Collections	\$9,900.00	-\$517.65	\$4,125.00	\$3,607.35	\$7,578.00	-23%	Management recommends reducing the amount based on Y-T-D thru 10/2024 and projections. Changed to \$7,578 per PFX recommendation.
42-4990220-00-00	Resale Package	\$38,000.04	\$16,848.96	\$15,833.35	\$32,682.31	\$38,000.00	0%	The fees are \$317.95 per certificate, condo questionnaires, etc. Average of the audited amounts collected over past 4 years totaled approximately \$49,000. The projection this year is lower than budgeted. Management reduced the budget to \$34,338.60 based on 9 resales per month. Changed to \$38,000 per PFX recommendation.
42-4990310-00-00	Cable Income	\$16,800.00	\$11,581.85	\$7,000.00	\$18,581.85	\$16,800.00	0%	Lump sum payment from Comcast of \$168,000 for 10-year access and use agreement. Amortized over 10 years. FY 2025-26 is based on actuals thru 10/2024. Changed to \$16,800 per PFX recommendation.
42-4990600-00-00	Key Income	\$32,000.04	\$7,551.95	\$13,333.35	\$20,885.30	\$28,700.00	-10%	\$15 per tennis court key, \$30 access card, and \$15 laundry room key. Based on FY 2023-24 actuals and FY 2024-25 actuals thru 10/2024. Changed to \$28,700 per PFX recommendation.
42-4990980-00-00	Sales	\$710,000.00	-\$8,900.00	\$710,000.00	\$701,100.00	\$0.00	-100%	No Sales expected in FY 2025-26.
42-4991010-00-00	Newsletter Income	\$12,000.00	\$441.56	\$5,000.00	\$5,441.56	\$9,000.00	-25%	Income from monthly Newsletter. Based on FY 2023-24 actuals and FY 2024-25 actuals thru 10/2024.
Income Accounts Total		\$12,653,094.04	\$6,589,799.51	\$6,332,779.36	\$12,922,578.87	\$12,842,414.43	1%	
Expense Accounts								
UTILITIES								
50-5450000-00-00	Electricity	\$118,446.96	\$53,805.79	\$49,352.90	\$103,158.69	\$122,560.00	3%	Funding for electric power to the Association's Management Office and Maintenance Facility, for all exterior lighting, and for electric power to laundry rooms/storage rooms. Each condominium unit is individually metered for electric power. Average of past 5 audited years, plus projection is (2018 - \$117,048, 2019 - \$91,405, 2020 - \$102,442, 2021 - \$100,543, 2022 - \$109,157.64, 2023 - \$109,996, 2024 Projection)/5 = \$105,098.60. Management recommends budgeting based on actuals, plus a 3% increase.
50-5451000-00-00	Water	\$522,445.08	\$411,805.11	\$217,685.45	\$629,490.56	\$543,901.00	4%	Funding for potable water for all units. Virginia American Water rates are expected to increase. Average of past 5 years water/sewer audit, plus projection is (2018 - \$1,242,641, 2019 - \$1,163,459, 2020 - \$1,232,093, 2021 - \$1,178,246, 2022 - \$1,474,622.27, 2023 Projection - \$1,294,078)/6 = \$1,057,083.04. Management recommends budgeting a 4% increase for water FY 2025-26.
50-5452000-00-00	Gas	\$261,387.96	\$122,828.30	\$108,911.65	\$231,739.95	\$266,615.76	2%	Funding for natural gas needed to heat the water supplied from the Association's common element water heaters to the hot water spigots in the kitchens and bathrooms of the individual condominium units, to the kitchen stoves which use natural gas in the individual condominium units and gas dryers in the laundry rooms. Past 5 years per audit (2018 - 285,405, 2019 - \$272,172, 2020 - \$236,310, 2021 - \$239,718, 2022 - \$263,295.51). Direct Energy locked in a fixed rate per therm of \$0.3558 for the upcoming fiscal year. Management recommends lower based on actuals for FY 2024-25. Increased per PFX recommendation.
50-5453000-00-00	Sewer	\$1,042,630.00	\$549,455.04	\$434,429.15	\$983,884.19	\$1,050,508.00	1%	Sanitary sewer for all units. Alexandria Renew sewer rates increased by 6.5% July 1, 2022 due to River Renew initiative, and 3% more budgeted in 2024 and 1% increase recommended for FY 2025-26.
50-5459130-00-00	Utility Reimbursement	\$500.00	\$0.00	\$208.35	\$208.35	\$600.00	20%	Expenses related to EV Charging Operations
TOTAL UTILITIES		\$1,945,410.00	\$1,137,894.24	\$810,587.50	\$1,948,481.74	\$1,984,184.76		
CONTRACTS								
53-5360090-00-00	Web Site	\$1,188.00	\$0.00	\$495.00	\$495.00	\$19,488.00	1540%	\$99 per month for website maintenance through www.wp-tutoring.com, plus \$300 for additional service. \$18,000 for website.
53-5519000-00-00	Exterminating Contract	\$54,999.96	\$64,405.71	\$22,916.65	\$87,322.36	\$56,364.00	2%	Funding for pest control and eradication services to unit owners and tenants upon request, and for regular services to common areas such as the Management Office, the Maintenance Facility, the Exercise Facility, Association owned units, the laundry rooms, etc. Requirement to treat the entire building when termites are found has increased the total cost as well as additional funds for rodent control. The current billable rate is \$53,856 annually or \$4,488 per month on average. Management recommends budgeting \$56,364.00.
53-5525000-00-00	Garbage and Trash Removal	\$413,226.00	\$236,085.58	\$172,177.50	\$408,263.08	\$433,887.30	5%	Funding for both residential trash removal services from the individual unit front stoops/porches (Capitol Services) and for commercial trash removal and recycling at the Maintenance Yard (Waste Management). Capitol Services fee per contract (6/1/24 - 9/30/24) calculation \$26,534.99/mo. x 4 mos. = \$106,139.96. Capitol Services fee per contract w/ 3% increase (10/1/24 - 5/31/25) calculation \$27,340.31 x 8 mos. = \$218,722.48. Capitol Service budget amount (\$106,139.96 + \$218,722.48= \$324,862.44). Waste Management Fees are more complicated. The budgeted total for bins, compactors, and hauls based on average usage is \$118,704. Total budget \$443,566.44. Explore reduction of one day from Capital-
53-5537000-00-00	Grounds Contract	\$374,414.04	\$163,852.00	\$156,005.85	\$319,857.85	\$374,414.04	0%	Funding for contracted landscape and maintenance care services. Budget figure is based on 5 year contract effective February 2024 with Community Landscape Services. Current proposed budget of \$374,414 is being reviewed relative to the scope of work in new agreement.
53-5542010-00-00	Door Entry System	\$2,499.96	\$0.00	\$1,041.65	\$1,041.65	\$2,580.00	3%	Stanley Security Services Contract for access control (\$157/mo.) and surveillance cameras (\$185/mo.), totaling \$4,104 annually. BRIVO ONAIR 3-12 readers monthly data plan.

53-5547000-00-00	Swim Pool Maintenance/Contract	\$153,699.96	\$94,225.00	\$64,041.65	\$158,266.65	\$160,900.00	5%	High Sierra Pool Management Services which include qualified lifeguards, a roving on-site supervisor, and chemicals. The 2025 contract rates per pool (May 2025 - September 2025) are as follows: Pool A - \$67,900, Pool B - \$46,500, & Pool C - \$45,500. Total budget \$160,900.
53-5562060-00-00	Painting Contract	\$230,055.00	\$123,469.19	\$95,856.25	\$219,325.44	\$236,957.04	3%	Previously labled Redecorating Contract. New GL Account name is Painting Contract. Contract covers Ward Five painting.
TOTAL CONTRACTS		\$1,230,082.92	\$682,037.48	\$512,534.55	\$1,194,572.03	\$1,284,590.38		
REPAIR & MAINTENANCE								
55-5515000-00-00	Janitor and Cleaning Supplies	\$21,000.00	\$10,485.13	\$8,750.00	\$19,235.13	\$19,500.00	-7%	Costs associated with materials and supplies to maintain Association offices, party room, fitness center, pools and employee areas. Projection appears to be slightly under budget. 2025 Budget proposes to decrease this line item by \$1,500.
55-5537045-00-00	Tree Maintenance	\$25,000.00	\$27,056.00	\$10,415.00	\$37,471.00	\$25,000.00	0%	Landscape Committee recommended budgeting \$63,000 to add landscaping (bushes, trees, and other plants). No change for 2025-26.
55-5537096-00-00	Landscape Repairs	\$125,000.04	\$12,367.15	\$52,083.35	\$64,450.50	\$125,000.00	0%	\$125,000 budgeted amount recommended by Landscape Committee to repair existing retaining walls, irrigation, and other maintenance projects.
55-5537101-00-00	Tree Pruning & Removal	\$150,000.00	\$153,194.00	\$62,500.00	\$215,694.00	\$150,000.00	0%	\$150,000 budgeted per Landscape Committee recommendation for pruning and removal of trees.
55-5537990-00-00	Landscaping Repairs	\$99,999.96	\$28,008.96	\$41,666.65	\$69,675.61	\$100,000.00	0%	Funding for consultant, enhancements and invasive planting removal, and stormwater remediation totaling \$100,000.
55-5541000-00-00	Repairs - General	\$92,000.04	\$28,777.61	\$38,333.35	\$67,110.96	\$76,600.00	-17%	Funding for maintenance and repairs not readily classified under any other operations budget expense line item, and not itemized in the Replacement Reserve, including: Repairs to Association buildings, fire extinguisher testing, tot lot repairs, HVAC repairs, etc. in Association offices. The average over the past 4 years per audit was \$107,244 with the exception of last year which was \$154k per the 2022 audit. The Association further reduced budget because a Plumbing Repair and In-Unit Repair GL were created to track these types of repairs.
55-5541001-00-00	Equipment/Tools	\$3,879.96	\$5,259.72	\$1,616.65	\$6,876.37	\$3,996.00	3%	Funding for purchases of tools and equipment.
55-5541043-00-00	Exercise Equipment - Repairs	\$1,500.00	\$1,709.97	\$625.00	\$2,334.97	\$1,500.00	0%	Funding for quarterly service contract with Hearline Fitness \$324 per visit or \$1,296 annually, plus parts for repairs. □
55-5541050-00-00	Repairs-Plumbing	\$6,999.96	\$48,475.15	\$2,916.65	\$51,391.80	\$0.00	-100%	
55-5541230-00-00	Maintenance Supplies	\$42,999.96	\$21,006.26	\$17,916.65	\$38,922.91	\$43,000.00	0%	Funding for supplies necessary for the ongoing repair and maintenance of the building exteriors, general common area improvements and for repairs within the Association owned units and equipment, including: Window glass, windows, glazing supplies, plumbing supplies, fittings, wire, gutter maintenance supplies, spikes, caulk, pavement repair supplies, crack sealant, concrete/masonry repair supplies, thorocrete, lock repair supplies, cylinders, hardware, keys, sanitary supplies, hand soap, paper towels, tissue, laundry accessories, and PPE supplies. Management increased based on YTD and projections. Management proposes to maintain funding at \$43,000.
55-5541400-00-00	Equipment Repairs & Maintenance	\$2,499.96	\$0.00	\$1,041.65	\$1,041.65	\$3,000.00	20%	Funding for repair and maintenance of tools and equipment owned by the Association. Equipment covered under this line is usually gasoline or electric powered, and includes backhoes, sand/chemical spreaders, concrete mixers, water jets, sewer line snaking equipment, hedge trimmers, chippers, etc. - Management recommends increasing to \$3,000
55-5547021-00-00	Pool Supplies & Equipment	\$18,500.04	\$14,350.44	\$7,708.35	\$22,058.79	\$19,200.00	4%	Given the number of repairs performed Y-T-D Management recommends increasing the budget to \$19,200 based on actuals.
55-5550100-00-00	Plumbing Supplies	\$45,999.96	\$5,915.36	\$22,999.98	\$28,915.34	\$74,600.00	62%	Plumbing Supplies & Maintenance associated with internal work, fittings, PEX, copper, pvc lines. Management recommends increasing to \$47,400.
55-5550300-00-00	In-unit Supplies	\$12,500.04	\$10,199.17	\$5,208.35	\$15,407.52	\$15,000.00	20%	All parts and supplies used to support the in-unit service program. A surcharge of 20% is passed along to the customer on most parts and fixtures. Projection is much higher than budget because \$12,000 has been spent through September. Management recommended increasing the budgeted amount for in 2024 by \$5,000. Management recommends a \$2,500 increase based on actuals in FY 2024-25.
55-5562100-00-00	Paint Supplies	\$20,000.04	\$10,759.99	\$8,333.35	\$19,093.34	\$21,600.00	8%	Paint supplies for staff painters working on the common areas and interior repairs under Association responsibility, street painting, etc. Projections for the remainder of the year appear to be slightly higher. Management recommends increasing the budget to \$21,600.
55-5570000-00-00	Vehicle/Maintenance Equipment Operation	\$50,000.04	\$42,071.28	\$20,833.35	\$62,904.63	\$54,000.00	8%	Funding for gasoline and diesel fuel used in the Association's vehicles and equipment. Preventative maintenance, oil changes, inspections. Management kept the budgeted amount the same even though it appears we may finish the year slightly under budget.
TOTAL REPAIRS & MAINTENANCE		\$717,880.00	\$419,836.11	\$302,948.33	\$722,784.44	\$731,996.00		
PERSONNEL								
57-5309020-00-00	Management Salaries	\$2,247,190.56	\$1,212,991.63	\$936,329.40	\$2,149,321.03	\$2,337,078.18	4%	Salary expenses for ParkFairfax staff. Board approved a 4% increase for PFX employees. Add Landscape Manager
57-5313000-00-00	Recruitment, Relocation, Training	\$5,000.00	\$3,955.85	\$0.00	\$3,955.85	\$5,400.00	8%	Increased slightly based on projections for 2025.
57-5518000-00-00	Uniforms	\$24,000.00	\$14,995.72	\$10,000.00	\$24,995.72	\$24,000.00	0%	Cintas used for uniform services \$17,520 (\$1,460 monthly), including safety shoes (23 employees @ \$150/reimbursement) \$3,450, caps, insulated overalls, rain gear, etc. \$3,030.
57-5723000-00-00	Payroll Taxes & Benefits	\$436,615.92	\$257,314.96	\$181,923.30	\$439,238.26	\$479,712.00	10%	Payroll processing, taxes & benefits related to Onsite staff.
TOTAL PERSONNEL		\$2,712,806.48	\$1,489,258.16	\$1,128,252.70	\$2,617,510.86	\$2,846,190.18		
PROFESSIONAL SERVICES								
59-5320000-00-00	Management Fee	\$89,138.04	\$52,006.67	\$37,140.85	\$89,147.52	\$92,533.16	4%	Barkan Management agreement increased June 1, 2022 based on immediately preceding 12 mo. percentage increase in CPI (Washington Metropolitan Area) + 1.5% or 3%, whichever is greater. Unexpectedly during December of 2021 budget process, the CPI climbed to 7.5% + 1.5% as of June 1st. Management does not expect a similar increase next year so we budgeted a 3% increase effective June 1, 2024 making the annual contract (\$85,138.04 = 4% = \$88,533.16). In case the Board wants Barkan to complete the following year's annual budget, Management included a \$4,000 rate to prepare operating budget.
59-5340000-00-00	Legal Expense	\$24,999.96	\$17,260.84	\$10,416.65	\$27,677.49	\$28,000.00	12%	General counsel under retainer agreement with Chadwick Washington. Recommend increasing slightly.
59-5340100-00-00	Legal Fees - Collections	\$18,999.96	\$5,339.96	\$7,916.65	\$13,256.61	\$18,900.00	-1%	Collection services under retainer agreement with Shulman Rodgers.
59-5350000-00-00	Audit Expense	\$18,500.00	\$20,075.60	\$0.00	\$20,075.60	\$20,076.00	9%	Goldklang Group estimates the engagement letter for FY24-25 audit/taxes will be \$18,500 plus additional fees for bank account review, etc.
TOTAL PROFESSIONAL SERVICES		\$151,637.96	\$94,683.07	\$55,474.15	\$150,157.22	\$159,509.16		
ADMINISTRATIVE EXPENSES								
60-5301000-00-00	Recreation/Resident Activities	\$11,067.96	\$7,873.08	\$4,611.65	\$12,484.73	\$11,400.00	3%	Allowance for events for Committees & Activities
60-5311000-00-00	Office Supplies	\$15,500.04	\$21,765.05	\$6,458.35	\$28,223.40	\$16,275.00	5%	Provides for purchase of office supplies for day-to-day operations; pens/pencils, paper/paper supplies, fax and computer supplies, water cooler, and other office supplies.
60-5311010-00-00	Printing	\$12,999.96	\$12,180.05	\$5,416.65	\$17,596.70	\$12,960.00	0%	Funding for printing expenses.
60-5311030-00-00	Copier Lease	\$15,954.00	\$5,928.11	\$6,647.50	\$12,575.61	\$15,600.00	-2%	Funding provided for the office equipment listed below: (2) copiers w/ maintenance, punch-in finger reader. Canon Solutions lease agreement for both copiers including insurance on copiers. Management recommends \$1,300/month.
60-5311050-00-00	Postage	\$21,999.96	\$6,386.98	\$9,166.65	\$15,553.63	\$16,500.00	-25%	Funding for postage, including daily Association business, monthly mailing for checks, late notices via Barkan.
60-5311070-00-00	Office Equipment	\$0.00	\$1,781.47	\$0.00	\$1,781.47	\$0.00	0%	
60-5311130-00-00	IT Support Contract	\$44,322.96	\$32,876.39	\$18,467.90	\$51,344.29	\$46,539.00	5%	In current year we budgeted for M-Files, KeyTrak annual maintenance, and Dropbox to this GL. This year Management requested to move Dataprise Contract to this GL for the IT contract with Dataprise totaling \$44,323 annually or \$3,693.57 monthly. Contract expires November 2026. Moved other items to computer expenses.
60-5351020-00-00	Computer Expenses	\$21,000.00	\$2,564.39	\$8,750.00	\$11,314.39	\$16,000.00	-24%	All computer maintenance and support to include software, such as O365 Cloud Services via Imagex contract (M-Files) billed \$7,188/yr. per contract expiring January 2025. This year moved KeyTrack annual maintenance contract of \$3,828.84 annually or \$319.07 monthly which expires January 2025, Buildium web based Word Order System contract of \$14,969 + 5.3% tax is \$15,763, and Dropbox \$3,446 to this GL. Management recommends keeping it the same at \$21,000. Change to \$16K.

60-5360000-00-00	Telephone and Answering Service	\$42,113.52	\$30,574.09	\$17,547.30	\$48,121.39	\$43,200.00	3%	Funding for all Association telephone expenses, including the office telephones at the Management Office and Maintenance Facility, the emergency telephones, answering service, and Wi-Fi at the swimming pools and Exercise Facility, and the cellular telephone and pager used by the Maintenance Department's on-call personnel. Increased slightly based on projections Y-T-D.
60-5370000-00-00	Bad Debts	\$1,500.00	\$8,258.14	\$300.00	\$8,558.14	\$1,500.00	0%	Management is projecting that at least \$1,500 be written off this fiscal year. Management recommends budgeting \$1,500 for bad debt write-offs.
60-5390000-00-00	Misc Administrative Expenses	\$24,999.96	\$13,385.01	\$10,416.65	\$23,801.66	\$25,000.00	0%	This line item includes Donna Young's Minute Taking bills at a rate of \$240 to take meeting minutes, courier service, background checks, coupons, staff function/parties, etc., Funding for expenses that do not fall into other expense lines.
60-5390009-00-00	Meeting Expenses	\$7,599.96	\$4,971.00	\$3,799.98	\$8,770.98	\$7,800.00	3%	Board Expenses for Annual Meeting.
60-5390040-00-00	Credit Card & Bank Fees	\$12,000.00	\$8,695.14	\$6,000.00	\$14,695.14	\$12,360.00	3%	Fees incurred from credit card machine in office and payroll processing fees are coded here. Francisco mentioned that we are charging back the convenience fees to the owners going forward. Projection based on this new information.
60-5390180-00-00	Association Unit Expense	\$80,000.04	\$91,760.43	\$33,333.35	\$125,093.78	\$60,630.76	-24%	Assessments paid by Association on 5-owned units. This general ledger will increase based on approved increase of assessments. Decreased due to the sale of two Units in 2023-2024 and two Units in 2024-2025 Budget year.
60-5390900-00-00	Misc Exp - Newsletter	\$8,180.04	\$3,696.82	\$3,408.35	\$7,105.17	\$8,425.44	3%	Monthly newsletter. Newsletter is primarily sent electronically. Increased based on projections.
60-5391000-00-00	Dues & Subscriptions	\$600.00	\$5,514.83	\$250.00	\$5,764.83	\$1,021.00	70%	Funding for dues and publications for managers and 3 Board members.
60-5392000-00-00	Travel & Entertainment	\$300.00	\$0.00	\$125.00	\$125.00	\$300.00	0%	Funding for travel to classes/training.
60-5393050-00-00	Engineering Fees	\$24,999.96	\$0.00	\$10,416.65	\$10,416.65	\$25,000.00	0%	Allowance for any Consulting services for upcoming projects.
TOTAL ADMINISTRATIVE EXPENSES		\$345,138.36	\$258,210.98	\$145,115.98	\$403,326.96	\$320,511.20		
TAXES & INSURANCE								
63-5312200-00-00	Income Taxes	\$154,923.00	\$108,000.00	\$64,551.25	\$172,551.25	\$216,000.00	39%	Based on the estimated quarterly taxes for FY 2025-26 per Goldklang Group, CPAs.
63-5710000-00-00	Real Estate Taxes	\$12,500.04	\$11,331.03	\$5,208.35	\$16,539.38	\$10,937.50	-13%	Funding for real estate taxes on the 12 residential units owned. Kept FY 2025-26 the same.
63-5717000-00-00	State Taxes	\$48,993.96	\$35,136.87	\$20,414.15	\$55,551.02	\$68,000.00	39%	Based on the estimated quarterly taxes for FY 2025-26 per Goldklang Group, CPAs.
63-5718020-00-00	Personal Property Taxes	\$22,636.00	\$6,973.08	\$0.00	\$6,973.08	\$12,000.00	-47%	
63-5719000-00-00	Miscellaneous Taxes, Licenses, and Permits	\$2,499.96	\$5,175.00	\$1,041.65	\$6,216.65	\$3,750.00	50%	Funding for City of Alexandria for licenses and permit fees for shut offs (sewer, water and gas lines, etc), Christmas Tree Lighting, and Hazardous Use permits (yard). Increased based on projections.
63-5720000-00-00	Property & Liability Insurance (Hazard)	\$549,395.04	\$325,135.51	\$228,914.60	\$554,050.11	\$666,594.05	21%	Based on the current insurance policy That runs from June - May. Budgeted \$45,995.69 for June thru April and increased to \$59,790.52 in May with 2025-26 renewal. At least a 20% increase per Ins. broker
63-5720060-00-00	Insurance Reimburse Deductible	\$0.00	-\$14,815.25	\$0.00	-\$14,815.25	\$0.00	0%	
TOTAL TAXES & INSURANCE		\$790,948.00	\$476,936.24	\$320,130.00	\$797,066.24	\$977,281.55		
FUND TRANSFERS								
69-9901015-00-00	Transfer Sales Proceeds	\$710,000.00	\$0.00	\$710,000.00	\$710,000.00	\$0.00	-100%	No anticipated sales for FY 2025-26.
69-9901025-00-00	Reserve Contributions II	\$0.00	\$0.00	\$0.00	\$0.00	\$4,379,511.00	0%	
69-9901031-00-00	Transfer Reserve Interest	\$120,249.96	\$53,198.72	\$50,104.15	\$103,302.87	\$108,600.00	-10%	Lowered FY 2025-26 based on actuals thru FY 2024-25.
69-9901250-00-00	Transfer to Operating Reserves	\$50,000.04	\$0.00	\$20,833.35	\$20,833.35	\$50,040.00	0%	Allowance for Operating Reserves