

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Farmington Square
Condominium Association

March 31, 2026

Prepared By:

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Prepared without an audit and for internal purposes only.

141 Farmington Square Condominium Association

Balance Sheet

Posted 03/31/2026

Assets		
<u>Operating Accounts</u>		
10000	Operating	37,532.98
<u>Total Operating Accounts</u>		<u>37,532.98</u>
<u>Reserve Accounts</u>		
10001	Money Market	104,420.49
10200	First Citizen CD #1, 9-months, 3.50%, matures 7	76,093.80
10201	First Citizens CD #2, 6-month, 3.60%, Matures 4	76,125.29
<u>Total Reserve Accounts</u>		<u>256,639.58</u>
<u>Accounts Receivable</u>		
12000	Accounts Receivable	89,042.00
<u>Total Accounts Receivable</u>		<u>89,042.00</u>
<i>Total Assets</i>		<u><u>383,214.56</u></u>
 Liabilities & Equity		
<u>Other Liabilities</u>		
14001	Deposits - Electric 8/15/26 refundable	(1,029.00)
21000	Prepaid Assessments	20,953.34
<u>Total Other Liabilities</u>		<u>19,924.34</u>
<u>Equity</u>		
30000	Reserve Fund	256,639.58
31000	Prior Years Retained Earnings	128,745.97
<u>Total Equity</u>		<u>385,385.55</u>
<u>Liabilities and Equity</u>		
Operating Retained Earnings		(22,095.33)
<u>Total Liabilities and Equity</u>		<u>(22,095.33)</u>
<i>Total Liabilities & Equity</i>		<u><u>383,214.56</u></u>

Statement of Income and Expense

Wednesday, April 8, 2026

14:05

Posted 3/1/2026 To 3/31/2026 11:59:00 PM

141 Farmington Square Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income		Acct Code					
Assessments	40000	33,333.57	33,333.33	100,000.71	99,999.99	400,000.00	299,999.29
Total Assessment Income		<u>33,333.57</u>	<u>33,333.33</u>	<u>100,000.71</u>	<u>99,999.99</u>	<u>400,000.00</u>	<u>299,999.29</u>
Other Income		Acct Code					
Interest	40040	433.14	0.00	1,373.14	0.00	0.00	(1,373.14)
Late Fees	40050	(1,490.36)	0.00	(1,301.86)	0.00	0.00	1,301.86
Laundry Income	40070	0.00	666.67	0.00	2,000.01	8,000.00	8,000.00
Transfer from Reserves	45000	0.00	5,528.79	0.00	16,586.37	66,345.52	66,345.52
Total Other Income		<u>(1,057.22)</u>	<u>6,195.46</u>	<u>71.28</u>	<u>18,586.38</u>	<u>74,345.52</u>	<u>74,274.24</u>
Total Income		<u>32,276.35</u>	<u>39,528.79</u>	<u>100,071.99</u>	<u>118,586.37</u>	<u>474,345.52</u>	<u>374,273.53</u>
Expense							
Administrative		Acct Code					
Copies	50110	119.70	83.33	286.20	249.99	1,000.00	713.80
Postage	50120	26.12	58.33	106.82	174.99	700.00	593.18
Legal Fees - Collections	50140	(70.00)	166.67	18,144.30	500.01	2,000.00	(16,144.30)
Legal Fees - Other	50145	0.00	1,000.00	586.00	3,000.00	12,000.00	11,414.00
Audit/Tax	50160	0.00	0.00	0.00	0.00	1,200.00	1,200.00
Management Services	50200	2,691.00	2,691.00	8,073.00	8,073.00	32,776.38	24,703.38
Reserve Study	50220	1,620.00	0.00	1,620.00	0.00	0.00	(1,620.00)
Miscellaneous	50240	242.20	166.67	730.85	500.01	2,000.00	1,269.15
Website	50245	35.00	35.00	105.00	105.00	420.00	315.00
Bad Debt Expense	50299	0.00	0.00	231.60	0.00	0.00	(231.60)
Total Administrative		<u>4,664.02</u>	<u>4,201.00</u>	<u>29,883.77</u>	<u>12,603.00</u>	<u>52,096.38</u>	<u>22,212.61</u>
Building Maintenance		Acct Code					
Structural	65000	750.00	1,000.00	8,299.34	3,000.00	12,000.00	3,700.66
Electrical	65015	65.00	132.13	7,131.12	396.39	1,585.57	(5,545.55)
Gutters	65100	0.00	416.67	0.00	1,250.01	5,000.00	5,000.00

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		Actual	Budget	Actual	Budget		
Roof Maint/Repairs	65105	10.00	0.00	10.00	0.00	0.00	(10.00)
Plumbing	65110	0.00	0.00	1,090.00	0.00	0.00	(1,090.00)
Janitorial	66000	3,300.00	2,583.33	8,540.00	7,749.99	31,000.00	22,460.00
Carpet Repair & Cleaning	66005	198.25	358.33	594.75	1,074.99	4,300.00	3,705.25
Dryer Vent Cleaning	66060	0.00	187.50	0.00	562.50	2,250.00	2,250.00
Fire Sprinklers	66150	0.00	208.33	0.00	624.99	2,500.00	2,500.00
Total Building Maintenance		<u>4,323.25</u>	<u>4,886.29</u>	<u>25,665.21</u>	<u>14,658.87</u>	<u>58,635.57</u>	<u>32,970.36</u>
Capital Improvement	Acct Code						
Security System Install	80000	0.00	3,985.37	0.00	11,956.11	47,824.47	47,824.47
Carport Renovations	80010	0.00	1,543.42	0.00	4,630.26	18,521.05	18,521.05
Total Capital Improvement		<u>0.00</u>	<u>5,528.79</u>	<u>0.00</u>	<u>16,586.37</u>	<u>66,345.52</u>	<u>66,345.52</u>
Community Center/Clubhouse	Acct Code						
Pool Service/Maint.	70100	0.00	1,558.33	2,474.04	4,674.99	18,700.00	16,225.96
Total Community Center/Clubhouse		<u>0.00</u>	<u>1,558.33</u>	<u>2,474.04</u>	<u>4,674.99</u>	<u>18,700.00</u>	<u>16,225.96</u>
Grounds	Acct Code						
Grounds Maintenance	63000	950.00	391.67	950.00	1,175.01	4,700.00	3,750.00
Landscape Maintenance	63100	0.00	0.00	0.00	0.00	13,500.00	13,500.00
Lawn Fertilization	63110	0.00	145.83	0.00	437.49	1,750.00	1,750.00
Tree/Shrub Spray	63115	0.00	316.67	0.00	950.01	3,800.00	3,800.00
Shrub Install/Trimming	63120	0.00	166.67	0.00	500.01	2,000.00	2,000.00
Tree Pruning	63130	0.00	375.00	150.00	1,125.00	4,500.00	4,350.00
Irrigation	63400	0.00	291.67	0.00	875.01	3,500.00	3,500.00
Snow Removal	63600	3,893.40	3,600.00	11,680.20	10,800.00	18,000.00	6,319.80
Chemical (Salt)	63610	0.00	500.00	0.00	1,500.00	2,500.00	2,500.00
Concrete / Sidewalks	63705	0.00	500.00	0.00	1,500.00	6,000.00	6,000.00
Pest Control	63900	3,641.22	250.00	3,745.83	750.00	3,000.00	(745.83)
Trash Removal	63910	2,320.54	2,000.00	6,387.15	6,000.00	24,000.00	17,612.85
Total Grounds		<u>10,805.16</u>	<u>8,537.51</u>	<u>22,913.18</u>	<u>25,612.53</u>	<u>87,250.00</u>	<u>64,336.82</u>

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Operating

	Acct Code	Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Insurance							
Workers Compensation Insurance	50535	0.00	47.92	0.00	143.76	575.00	575.00
Umbrella Insurance	50550	0.00	166.67	295.66	500.01	2,000.00	1,704.34
Liability Insurance	50560	0.00	3,041.67	4,806.00	9,125.01	36,500.00	31,694.00
Total Insurance		0.00	3,256.26	5,101.66	9,768.78	39,075.00	33,973.34
Reserve Accounts							
Reserve Contribution	90000	3,340.00	3,340.00	10,020.00	10,020.00	40,080.00	30,060.00
Reserve Interest	90140	431.15	0.00	1,367.54	0.00	0.00	(1,367.54)
Total Reserve Accounts		3,771.15	3,340.00	11,387.54	10,020.00	40,080.00	28,692.46
Utilities							
Electric	60010	1,081.49	650.00	1,705.55	1,950.00	7,800.00	6,094.45
Gas	60015	174.99	208.33	453.85	624.99	2,500.00	2,046.15
Water	60025	0.00	6,992.36	17,546.02	20,977.08	83,908.35	66,362.33
Alarm Monitoring	60040	122.17	110.00	455.80	330.00	1,320.00	864.20
Telephone	60050	2,702.08	500.00	4,580.70	1,500.00	6,000.00	1,419.30
Cable - Internet	60055	0.00	429.85	0.00	1,289.55	5,158.20	5,158.20
Butterfly Intercom	60056	0.00	456.38	0.00	1,369.14	5,476.50	5,476.50
Total Utilities		4,080.73	9,346.92	24,741.92	28,040.76	112,163.05	87,421.13
Total Expense		27,644.31	40,655.10	122,167.32	121,965.30	474,345.52	352,178.20
Excess Revenue / Expense		4,632.04	(1,126.31)	(22,095.33)	(3,378.93)	0.00	(22,095.33)