

FINANCIAL REPORTS TO THE BOARD OF DIRECTORS

Farmington Square
Condominium Association

May 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 05/31/2026

AssetsOperating Accounts

10000 Operating 13,573.01

Total Operating Accounts 13,573.01Reserve Accounts

10001 Money Market 61,849.06

10200 First Citizen CD #1, 9-months, 3.50%, matures 76,540.18

10201 First Citizens CD #2, 6-month, 3.60%, Matures 76,584.65

Total Reserve Accounts 214,973.89Accounts Receivable

12000 Accounts Receivable 76,210.87

Total Accounts Receivable 76,210.87Other Assets

14011 Prepaid Insurance 23,893.34

Total Other Assets 23,893.34Total Assets

328,651.11

Liabilities & EquityOther Liabilities

14001 Deposits - Electric 8/15/26 refundable (1,029.00)

21000 Prepaid Assessments 19,355.96

Total Other Liabilities 18,326.96Equity

30000 Reserve Fund 214,973.89

31000 Prior Years Retained Earnings 128,745.97

Total Equity 343,719.86Liabilities and Equity

Operating Retained Earnings (33,395.71)

Total Liabilities and Equity (33,395.71)Total Liabilities & Equity

328,651.11

Statement of Income and Expense

Friday, June 5, 2026

8:15

Posted 5/1/2026 To 5/31/2026 11:59:00 PM

141 Farmington Square Condominium Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
<u>Assessment Income</u>	<u>Acct Code</u>						
Assessments	40000	33,333.57	33,333.33	166,667.85	166,666.65	400,000.00	233,332.15
Total Assessment Income		33,333.57	33,333.33	166,667.85	166,666.65	400,000.00	233,332.15
<u>Other Income</u>	<u>Acct Code</u>						
Initial Contribution	40035	0.00	0.00	233.10	0.00	0.00	(233.10)
Interest	40040	457.47	0.00	2,076.36	0.00	0.00	(2,076.36)
Late Fees	40050	200.00	0.00	(701.86)	0.00	0.00	701.86
Laundry Income	40070	0.00	666.67	0.00	3,333.35	8,000.00	8,000.00
Transfer from Reserves	45000	49,278.50	5,528.79	49,278.50	27,643.95	66,345.52	17,067.02
Total Other Income		49,935.97	6,195.46	50,886.10	30,977.30	74,345.52	23,459.42
Total Income		83,269.54	39,528.79	217,553.95	197,643.95	474,345.52	256,791.57
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Copies	50110	362.70	83.33	984.22	416.65	1,000.00	15.78
Postage	50120	25.90	58.33	159.31	291.65	700.00	540.69
Legal Fees - Collections	50140	(521.25)	166.67	17,523.05	833.35	2,000.00	(15,523.05)
Legal Fees - Other	50145	3,675.00	1,000.00	6,956.00	5,000.00	12,000.00	5,044.00
Audit/Tax	50160	0.00	1,200.00	0.00	1,200.00	1,200.00	1,200.00
Management Services	50200	2,691.00	2,691.00	13,455.00	13,455.00	32,776.38	19,321.38
Reserve Study	50220	0.00	0.00	1,620.00	0.00	0.00	(1,620.00)
Miscellaneous	50240	107.00	166.67	1,008.40	833.35	2,000.00	991.60
Website	50245	35.00	35.00	175.00	175.00	420.00	245.00
Bad Debt Expense	50299	0.00	0.00	231.60	0.00	0.00	(231.60)
Total Administrative		6,375.35	5,401.00	42,112.58	22,205.00	52,096.38	9,983.80
<u>Building Maintenance</u>	<u>Acct Code</u>						
Structural	65000	1,219.88	1,000.00	10,894.22	5,000.00	12,000.00	1,105.78
Electrical	65015	384.86	132.13	7,855.98	660.65	1,585.57	(6,270.41)

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Door/Locks/Keys	65030	0.00	0.00	281.76	0.00	0.00	(281.76)
Gutters	65100	200.00	416.67	200.00	2,083.35	5,000.00	4,800.00
Roof Maint/Repairs	65105	0.00	0.00	10.00	0.00	0.00	(10.00)
Plumbing	65110	1,594.52	0.00	6,293.09	0.00	0.00	(6,293.09)
Janitorial	66000	1,170.00	2,583.33	13,595.00	12,916.65	31,000.00	17,405.00
Carpet Repair & Cleaning	66005	198.25	358.33	991.25	1,791.65	4,300.00	3,308.75
Dryer Vent Cleaning	66060	0.00	187.50	0.00	937.50	2,250.00	2,250.00
Fire Sprinklers	66150	0.00	208.33	0.00	1,041.65	2,500.00	2,500.00
Total Building Maintenance		4,767.51	4,886.29	40,121.30	24,431.45	58,635.57	18,514.27
Capital Improvement	Acct Code						
Security System Install	80000	49,278.50	3,985.37	49,278.50	19,926.85	47,824.47	(1,454.03)
Carport Renovations	80010	0.00	1,543.42	0.00	7,717.10	18,521.05	18,521.05
Total Capital Improvement		49,278.50	5,528.79	49,278.50	27,643.95	66,345.52	17,067.02
Community Center/Clubhouse	Acct Code						
Pool Service/Maint.	70100	0.00	1,558.33	3,763.04	7,791.65	18,700.00	14,936.96
Total Community Center/Clubhouse		0.00	1,558.33	3,763.04	7,791.65	18,700.00	14,936.96
Grounds	Acct Code						
Grounds Maintenance	63000	1,025.00	391.67	1,975.00	1,958.35	4,700.00	2,725.00
Landscape Maintenance	63100	1,842.86	1,928.57	3,685.72	1,928.57	13,500.00	9,814.28
Lawn Fertilization	63110	0.00	145.83	0.00	729.15	1,750.00	1,750.00
Tree/Shrub Spray	63115	0.00	316.67	0.00	1,583.35	3,800.00	3,800.00
Shrub Install/Trimming	63120	0.00	166.67	0.00	833.35	2,000.00	2,000.00
Tree Pruning	63130	0.00	375.00	150.00	1,875.00	4,500.00	4,350.00
Irrigation	63400	0.00	291.67	0.00	1,458.35	3,500.00	3,500.00
Snow Removal	63600	0.00	0.00	11,680.20	14,400.00	18,000.00	6,319.80
Chemical (Salt)	63610	0.00	0.00	0.00	2,000.00	2,500.00	2,500.00
Concrete / Sidewalks	63705	0.00	500.00	0.00	2,500.00	6,000.00	6,000.00
Pest Control	63900	104.61	250.00	4,625.05	1,250.00	3,000.00	(1,625.05)

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Operating

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		Actual	Budget	Actual	Budget		
Trash Removal	63910	2,411.21	2,000.00	13,362.38	10,000.00	24,000.00	10,637.62
Total Grounds		5,383.68	6,366.08	35,478.35	40,516.12	87,250.00	51,771.65
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	47.92	0.00	239.60	575.00	575.00
Umbrella Insurance	50550	0.00	166.67	295.66	833.35	2,000.00	1,704.34
Liability Insurance	50560	2,389.33	3,041.67	9,584.66	15,208.35	36,500.00	26,915.34
Total Insurance		2,389.33	3,256.26	9,880.32	16,281.30	39,075.00	29,194.68
Reserve Accounts	Acct Code						
Reserve Contribution	90000	6,680.00	3,340.00	16,700.00	16,700.00	40,080.00	23,380.00
Reserve Interest	90140	456.03	0.00	2,300.35	0.00	0.00	(2,300.35)
Total Reserve Accounts		7,136.03	3,340.00	19,000.35	16,700.00	40,080.00	21,079.65
Utilities	Acct Code						
Electric	60010	694.44	650.00	3,016.56	3,250.00	7,800.00	4,783.44
Gas	60015	151.02	208.33	785.14	1,041.65	2,500.00	1,714.86
Water	60025	0.00	6,992.36	34,327.14	34,961.80	83,908.35	49,581.21
Alarm Monitoring	60040	0.00	110.00	561.53	550.00	1,320.00	758.47
Telephone	60050	1,468.25	500.00	6,445.65	2,500.00	6,000.00	(445.65)
Cable - Internet	60055	165.80	429.85	1,422.70	2,149.25	5,158.20	3,735.50
Butterfly Intercom	60056	4,756.50	456.38	4,756.50	2,281.90	5,476.50	720.00
Total Utilities		7,236.01	9,346.92	51,315.22	46,734.60	112,163.05	60,847.83
Total Expense		82,566.41	39,683.67	250,949.66	202,304.07	474,345.52	223,395.86
Excess Revenue / Expense		703.13	(154.88)	(33,395.71)	(4,660.12)	0.00	(33,395.71)