

Farmington Maintenance Corporation Yearly Income Statement

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	<u>2021</u>		<u>2022</u>		<u>2023</u>		<u>2024</u>		<u>2025</u>	
	<u>Actual</u>	<u>Budget</u>								
Revenues										
Annual Assessment	\$ 48,300	\$ 57,400	\$ 63,080	\$ 68,149	\$ 60,296	\$ 61,850	\$ 55,884	\$ 61,850	\$ 64,964	\$ 61,850
Interest Income	\$ 25	\$ 25	\$ 26	\$ 25	\$ 29	\$ 29	\$ 2,948	\$ 29	\$ -	\$ 29
Misc.	\$ -	\$ -	\$ 370	\$ -	\$ -	\$ -	\$ 919	\$ -	\$ -	\$ -
Settlement Capital Contributions	\$ 6,471	\$ -	\$ 3,737	\$ -	\$ 1,019	\$ -	\$ 1,438	\$ -	\$ -	\$ -
Total Revenues	\$ 54,796	\$ 57,425	\$ 67,213	\$ 68,174	\$ 61,344	\$ 61,879	\$ 61,189	\$ 61,879	\$ 64,964	\$ 61,879
Expenses										
Legal	\$ 934	\$ 1,000	\$ 184	\$ 5,000	\$ 184	\$ 8,500	\$ 4,409	\$ 8,500	\$ 1,604	\$ 4,000
Insurance	\$ 1,081	\$ 1,500	\$ 2,977	\$ 2,200	\$ 2,760	\$ 3,300	\$ 2,689	\$ 3,300	\$ 570	\$ 3,300
Landscaping	\$ 20,035	\$ 19,000	\$ 17,255	\$ 20,750	\$ 18,955	\$ 20,750	\$ 15,982	\$ 18,000	\$ 18,723	\$ 19,000
Snowplowing	\$ 1,266	\$ 10,500	\$ 3,912	\$ 12,000	\$ -	\$ 3,000	\$ 2,815	\$ 3,000	\$ 2,730	\$ 3,000
Electric	\$ 117	\$ 5,000	\$ 2,575	\$ 5,000	\$ 3,740	\$ 6,200	\$ 4,463	\$ 5,000	\$ 2,422	\$ 5,000
Pond Maintenance	\$ 3,460	\$ 4,000	\$ 4,764	\$ 4,120	\$ 4,894	\$ 5,300	\$ 4,690	\$ 5,300	\$ 4,047	\$ 5,300
Assessment Collection	\$ -	\$ 3,400	\$ 2,226	\$ 3,504	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,174	\$ 2,300
Capital Improvements	\$ 11,188	\$ 8,000	\$ 10,492	\$ 5,000	\$ 15,986	\$ 5,000	\$ 6,155	\$ 9,500	\$ 9,627	\$ 13,000
Misc./Contingency	\$ 656	\$ 5,000	\$ 45	\$ 5,000	\$ 77	\$ 1,500	\$ -	\$ 500	\$ 73	\$ 500
Communication	\$ -	\$ -	\$ 2,404	\$ 3,000	\$ 3,134	\$ 3,000	\$ 2,249	\$ 3,100	\$ 2,315	\$ 3,100
Delinquent Assessment	\$ -	\$ -	\$ -	\$ 2,600	\$ -	\$ 3,000	\$ -	\$ 3,000	\$ -	\$ 3,000
Total Expenses	\$ 38,737	\$ 57,400	\$ 46,833	\$ 68,174	\$ 52,030	\$ 61,850	\$ 45,753	\$ 61,500	\$ 45,404	\$ 61,500
Net Income	\$ 16,060		\$ 20,380		\$ 9,313		\$ 15,436		\$ 18,960	
Yealy Household Assessment		\$300		\$335		\$300		\$300		\$300

2026 Farmington Maintenance Corporate Budget

<u>Expenses</u>	<u>Projected Cost</u>
Legal	\$3,000
Insurance	\$3,300
Landscaping	\$19,000
Snowplowing	\$3,000
Electric	\$5,000
Pond Maintenance	\$5,300
Assessment Collection	\$2,200
Capital Improvements	\$15,029
Misc./Contingency	\$500
Communications	\$3,100
Delinquent Assessment	\$3,000
Total Budget	\$62,429
 Assessment Cost Per Household	 <u>\$300</u>