

Finch Farm Condominium Trust

2026 Budget

Budget 2026

Accounts

INCOME

Income

6310 - HOA Fee Income \$205,800.00

Sub Total Income \$205,800.00

TOTAL INCOME

\$205,800.00

EXPENSES

Expenses

9910 - Reserves Transfer \$20,580.00

Sub Total Expenses \$20,580.00

Administrative

7010 - Accounting & Tax Prep \$1,100.00

7020 - Legal Fees \$200.00

7260 - Management \$14,400.00

7280 - Office & Postage \$400.00

Sub Total Administrative \$16,100.00

Loan, Taxes & Insurance

8510 - Property Insurance \$37,000.00

8600 - Federal Income Taxes \$100.00

8610 - Loan \$38,545.00

Sub Total Loan, Taxes & Insurance \$75,645.00

Utilities

8910 - Electricity \$3,500.00

8930 - Water & Sewer \$6,500.00

Sub Total Utilities \$10,000.00

Maintenance & Repair

9010 - General Repairs & Maint. \$10,000.00

9020 - Landscaping \$26,000.00

9090 - Snow Removal \$18,000.00

9110 - Septic Maintenance & Pumping \$5,000.00

9120 - Deck Staining \$0.00

9135 - Trash Removal \$15,540.00

9140 - Extermination \$1,500.00

9160 - Fire Alarm Services \$3,000.00

Sub Total Maintenance & Repair \$79,040.00

TOTAL EXPENSES

\$201,365.00

CURRENT YEAR NET INCOME

\$4,435.00

Finch Farm Condominium Trust

BALANCE SHEET

As of: 04/30/2025

Assets

Account Name	Total
Checking - Rockland Operating	\$6,670.67
Savings - Rockland Reserves	\$85,435.44
South Shore Reserve	\$42,721.00
CASH ASSETS TOTAL:	\$134,827.11
HOA Receivable	\$1,143.98
ACCOUNTS RECEIVABLES TOTAL:	\$1,143.98
Prepaid Insurance	\$31,845.19
OTHER CURRENT ASSETS TOTAL:	\$31,845.19
Loan Closing Costs	\$4,640.75
OTHER ASSETS TOTAL:	\$4,640.75
TOTAL ASSETS:	\$172,457.03

Liabilities

Account Name	Total
Accounts Payable	\$3,640.51
Prepaid HOA Fees	\$5,928.52
CURRENT LIABILITIES TOTAL:	\$9,569.03
loan interest	(\$867.09)
Accrued Expense	\$975.00
Note Payable	\$199,360.41
OTHER CURRENT LIABILITIES TOTAL:	\$199,468.32
TOTAL LIABILITIES:	\$209,037.35

Equity

Account Name	Total
Reserves - Unallocated	\$75,938.33
Reserves - Pavement	(\$4,958.00)
RESERVES TOTAL:	\$70,980.33
Prior Year Net Inc./Loss	(\$52,523.03)
Replacement Reserves	(\$56,079.59)
Retained Earnings	(\$10,901.04)
MEMBERS EQUITY TOTAL:	(\$119,503.66)

Account Name	Total
Current Year Net Income/(Loss)	\$11,943.01
TOTAL EQUITY:	(\$36,580.32)
TOTAL LIABILITIES AND EQUITY:	\$172,457.03

Finch Farm Condominium Trust

INCOME STATEMENT

Start: 04/01/2025 | End: 04/30/2025

Income

Account	Current			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
HOA Fee Income	17,149.90	17,150.00	(0.10)	68,599.60	68,600.00	(0.40)	205,800.00
Interest Income	314.48	0.00	314.48	1,216.10	0.00	1,216.10	0.00
Income Total	17,464.38	17,150.00	314.38	69,815.70	68,600.00	1,215.70	205,800.00
Total Income	17,464.38	17,150.00	314.38	69,815.70	68,600.00	1,215.70	205,800.00

Expense

Account	Current			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Administrative							
Accounting & Tax Prep	485.00	1,100.00	615.00	552.76	1,100.00	547.24	1,100.00
Legal Fees	0.00	16.67	16.67	0.00	66.68	66.68	200.00
Management	1,200.00	1,200.00	0.00	4,800.00	4,800.00	0.00	14,400.00
Office & Postage	21.25	33.33	12.08	100.59	133.32	32.73	400.00
Administrative Total	1,706.25	2,350.00	643.75	5,453.35	6,100.00	646.65	16,100.00
Loan, Taxes & Insurance							
Property Insurance	1,937.42	2,750.00	812.58	7,749.68	11,000.00	3,250.32	33,000.00
Loan Payment (Interest)	0.00	900.00	900.00	2,565.83	3,600.00	1,034.17	10,800.00
Federal Income Taxes	998.00	0.00	(998.00)	998.00	100.00	(898.00)	100.00
State Income Taxes	171.00	0.00	(171.00)	171.00	0.00	(171.00)	0.00
Loan, Taxes & Insurance Total	3,106.42	3,650.00	543.58	11,484.51	14,700.00	3,215.49	43,900.00
Utilities							
Electricity	263.47	291.67	28.20	1,218.35	1,166.68	(51.67)	3,500.00
Water & Sewer	137.50	541.67	404.17	1,140.55	2,166.68	1,026.13	6,500.00
Utilities Total	400.97	833.34	432.37	2,358.90	3,333.36	974.46	10,000.00
Maintenance & Repair							
General Repairs & Maint.	0.00	833.33	833.33	0.00	3,333.32	3,333.32	10,000.00
Landscaping	3,250.00	3,250.00	0.00	3,250.00	3,250.00	0.00	26,000.00
Snow Removal	0.00	0.00	0.00	17,951.45	13,500.00	(4,451.45)	18,000.00
Septic Maintenance & Pumping	0.00	416.67	416.67	0.00	1,666.68	1,666.68	5,000.00
Deck Staining	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Trash Removal	5,960.43	1,053.33	(4,907.10)	9,342.48	4,213.32	(5,129.16)	12,640.00
Extermination	100.00	125.00	25.00	250.00	500.00	250.00	1,500.00
Fire Alarm Services	0.00	250.00	250.00	1,250.00	1,000.00	(250.00)	3,000.00
Maintenance & Repair Total	9,310.43	5,928.33	(3,382.10)	32,043.93	27,463.32	(4,580.61)	86,140.00
Expenses							
Reserves Transfer	1,633.00	1,715.00	82.00	6,532.00	6,860.00	328.00	20,580.00
Expenses Total	1,633.00	1,715.00	82.00	6,532.00	6,860.00	328.00	20,580.00
Total Expense	16,157.07	14,476.67	(1,680.40)	57,872.69	58,456.68	583.99	176,720.00
Net Income	1,307.31	2,673.33	(1,366.02)	11,943.01	10,143.32	1,799.69	29,080.00