

## The Fairways Condominium of Lehigh Acres, Florida, Inc.

## Balance Sheet

As of December 31, 2023

01/02/24

Accrual Basis

	Dec 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BB&T - Operating Account	23,964.03
BB&T - Reserve Account	43,701.60
Petty Cash	400.00
Total Checking/Savings	68,065.63
Accounts Receivable	
Accounts Receivables	27,630.60
Total Accounts Receivable	27,630.60
Total Current Assets	95,696.23
<b>TOTAL ASSETS</b>	<b>95,696.23</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
AP- TRUIST LOAN	99,706.10
Prepaid Assessments	3,980.00
Total Other Current Liabilities	103,686.10
Total Current Liabilities	103,686.10
Long Term Liabilities	
Reserve	
Building	1,135.41
Interest	696.91
Painting	4,929.00
Paving	644.80
Pool	3,655.90
Roof	32,639.58
Total Reserve	43,701.60
Total Long Term Liabilities	43,701.60
Total Liabilities	147,387.70
Equity	
Fund Balance	-2,054.92
Net Income	-49,636.55
Total Equity	-51,691.47
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>95,696.23</b>

## The Fairways Condominium of Lehigh Acres, Florida, Inc.

01/02/24

## Profit &amp; Loss Budget vs. Actual

Accrual Basis

January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Application Fees	575.00		
Interest Income - Operating	1.33		
Interest Income - Reserves	696.91		
Maintenance Fees - Operating	53,131.68	53,132.64	-0.96
Maintenance Fees - Reserve	12,388.32	12,387.96	0.36
Miscellaneous Building	275.00		
special Assessment - lan	56,000.00		
Transfer from Reserves	62,000.00		
<b>Total Income</b>	<b>185,068.24</b>	<b>65,520.60</b>	<b>119,547.64</b>
<b>Expense</b>			
<b>Administrative</b>			
Accountant	230.00	225.00	5.00
Attorney	1,194.00	400.00	794.00
Bad Debt	0.00		
Bank	101.50	110.00	-8.50
Insurance	39,352.85	19,896.00	19,456.85
License & Fees	-39.10	173.25	-212.35
Management Fees	4,704.00	4,704.00	0.00
Office Supplies	489.24	275.00	214.24
Postage	604.55	175.00	429.55
Truist Loan	706.10		
<b>Total Administrative</b>	<b>47,343.14</b>	<b>25,958.25</b>	<b>21,384.89</b>
<b>Building Maintenance</b>			
Building Maintenance	4,627.00	1,943.36	2,683.64
Pressure Washing	0.00	900.00	-900.00
Building Maintenance - Other	113.00		
<b>Total Building Maintenance</b>	<b>4,740.00</b>	<b>2,843.36</b>	<b>1,896.64</b>
<b>Common Grounds</b>			
Irrigation	75.00	400.00	-325.00
Lawn & Grounds Supplies	1,281.11	1,200.00	81.11
Lawn Care	10,500.00	10,500.00	0.00
Pool Equipment	185.06	500.00	-314.94
Pool Service	1,540.00	1,680.00	-140.00
Tree Trimming	600.00	1,230.00	-630.00
<b>Total Common Grounds</b>	<b>14,181.17</b>	<b>15,510.00</b>	<b>-1,328.83</b>
<b>Interest Expense</b>	<b>3,435.51</b>		
<b>Reserve Roof</b>	<b>156,305.00</b>		
<b>Transfer to Reserves</b>	<b>-1,267.78</b>	<b>12,387.96</b>	<b>-13,655.74</b>
<b>Utilities</b>			
Electric	3,978.40	3,500.00	478.40
Garbage	3,373.40	2,821.00	552.40
Water & Sewer	2,615.95	2,500.00	115.95
<b>Total Utilities</b>	<b>9,967.75</b>	<b>8,821.00</b>	<b>1,146.75</b>
<b>Total Expense</b>	<b>234,704.79</b>	<b>65,520.57</b>	<b>169,184.22</b>
<b>Net Ordinary Income</b>	<b>-49,636.55</b>	<b>0.03</b>	<b>-49,636.58</b>
<b>Net Income</b>	<b>-49,636.55</b>	<b>0.03</b>	<b>-49,636.58</b>