

The Fairways Condominium of Lehigh Acres, Florida, Inc.
 Approved Operating and Reserve Budget
 January 1, 2021 - December 31, 2021

Association Expenses Collectible by assessments	Operating Budget				
	2020	2021		2021	
	Association Annual	Association Annual	Monthly	Each Unit Annual	Each Unit Monthly
Income					
Operating Assessment	\$43,324.69	\$43,311.25	\$3,609.27	\$1,546.83	\$128.90
Reserve Assessment	\$12,787.76	\$13,808.78	\$1,150.73	\$493.17	\$41.10
Total Income	\$56,112.45	\$57,120.03	\$4,760.00	\$2,040.00	\$170.00
Administration of the association					
Bad Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bank	\$155.00	\$155.00	\$12.92	\$5.54	\$0.46
Office	\$275.00	\$275.00	\$22.92	\$9.82	\$0.82
Postage	\$300.00	\$175.00	\$14.58	\$6.25	\$0.52
Contingency			\$0.00	\$0.00	\$0.00
Insurance Package	\$14,000.00	\$14,000.00	\$1,166.67	\$500.00	\$41.67
Legal & Professional					
Accountant	\$250.00	\$220.00	\$18.33	\$7.86	\$0.65
Attorney	\$345.44	\$345.00	\$28.75	\$12.32	\$1.03
License & Registration					
Payable to DBPR	\$112.00	\$112.00	\$9.33	\$4.00	\$0.33
Payable to others	\$61.25	\$61.25	\$5.10	\$2.19	\$0.18
Maintenance					
Building	\$1,508.00	\$750.00	\$62.50	\$26.79	\$2.23
Irrigation	\$400.00	\$400.00	\$33.33	\$14.29	\$1.19
Lawn & Grounds Contract	\$9,050.00	\$9,600.00	\$800.00	\$342.86	\$28.57
Landscaping Material	\$1,000.00	\$1,000.00	\$83.33	\$35.71	\$2.98
Landscape Trees & Bush	\$1,000.00	\$1,000.00	\$83.33	\$35.71	\$2.98
Pressure Washing	\$900.00	\$900.00	\$75.00	\$32.14	\$2.68
Pool Service & Repair	\$1,450.00	\$1,500.00	\$125.00	\$53.57	\$4.46
Pool Equipment	\$500.00	\$500.00	\$41.67	\$17.86	\$1.49
Pool Heater			\$0.00	\$0.00	\$0.00
Management Fee	\$4,368.00	\$4,368.00	\$364.00	\$156.00	\$13.00
Operating Capital			\$0.00	\$0.00	\$0.00
Other Expenses:					
Electric	\$3,400.00	\$3,400.00	\$283.33	\$121.43	\$10.12
Garbage & Trash Collection	\$2,000.00	\$2,300.00	\$191.67	\$82.14	\$6.85
Water & Sewer	\$2,250.00	\$2,250.00	\$187.50	\$80.36	\$6.70
Rent for recreational and other commonly use facilities					
Security Provisions			\$0.00	\$0.00	\$0.00
Taxes					
Upon Association Property			\$0.00	\$0.00	\$0.00
Upon Leased Areas			\$0.00	\$0.00	\$0.00
Florida Intangible			\$0.00	\$0.00	\$0.00
US Income			\$0.00	\$0.00	\$0.00
Expenses for a unit owner:					
a. Rent for the unit, if subject to a lease			\$0.00	\$0.00	\$0.00
b. Rent payable under recreational lease			\$0.00	\$0.00	\$0.00
Operating Total	\$43,324.69	\$43,311.25	\$3,609.27	\$1,546.83	\$128.90
Reserve Total	\$12,787.76	\$13,808.78	\$1,150.73	\$493.17	\$41.10
Total Operating & Reserve	\$56,112.45	\$57,120.03	\$4,760.00	\$2,040.00	\$170.00

The Fairways Condominium of Lehigh Acres, Florida, Inc.
 Approved Reserve Budget
 January 1, 2021 through December 31, 2021

	Replacement Cost	Projected Balance 12/31/2020	Est Life	Remain Life	Cost Per Year	Cost/Month Per Unit
Painting	\$14,725.00	\$0.00	8	8	\$1,840.63	\$5.48
Pool	\$8,000.00	\$2,635.54	20	15	\$357.63	\$1.06
Paving	\$30,000.00	(\$12,874.27)	20	20	\$2,143.71	\$6.38
Roofs	\$100,000.00	\$56,073.66	20	6	\$7,321.06	\$21.79
Building/Ground	\$20,000.00	\$13,562.73	5	3	\$2,145.76	\$6.39
Total Reserves	<u>\$172,725.00</u>	<u>\$59,397.66</u>			<u>\$13,808.78</u>	<u>\$41.10</u>

Building/Grounds is for any major expense over \$600.00. Examples include: soffits, electrical, laundry or storage room doors, railings, irrigation system, etc.