

The Fairways Condominium of Lehigh Acres, Florida, Inc.

Balance Sheet

As of December 31, 2025

01/15/26

Accrual Basis

	Dec 31, 25
ASSETS	
Current Assets	
Checking/Savings	
BB&T - Operating Account	14,183.50
BB&T - Reserve Account	45,720.97
Total Checking/Savings	59,904.47
Accounts Receivable	
Accounts Receivables	23,895.96
Total Accounts Receivable	23,895.96
Other Current Assets	
Due to Reserve from Operating	-1,895.72
Total Other Current Assets	-1,895.72
Total Current Assets	81,904.71
TOTAL ASSETS	81,904.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
AP- TRUIST LOAN	74,247.18
Due from Operating to Reserve	-1,895.72
Prepaid Assessments	2,570.00
Total Other Current Liabilities	74,921.46
Total Current Liabilities	74,921.46
Long Term Liabilities	
Reserve	
Building	12,082.99
Interest	4.26
Painting	7,923.24
Paving	3,618.16
Pool	4,255.18
Roof	15,941.42
Total Reserve	43,825.25
Total Long Term Liabilities	43,825.25
Total Liabilities	118,746.71
Equity	
Fund Balance	-66,976.41
Net Income	30,134.41
Total Equity	-36,842.00
TOTAL LIABILITIES & EQUITY	81,904.71

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Profit & Loss Budget vs. Actual

Accrual Basis

January through December 2025

	Jan - Dec 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Application Fees	75.00		
Interest Income - Operating	141.74		
Interest Income - Reserves	4.26		
Maintenance Fees - Operating	89,426.40	89,424.00	2.40
Maintenance Fees - Reserve	11,373.60	11,374.32	-0.72
Transfer from Reserves	15,000.00		
Total Income	116,021.00	100,798.32	15,222.68
Expense			
Administrative			
Accountant	240.00	225.00	15.00
Attorney	3,729.18	500.00	3,229.18
Bank	397.40	110.00	287.40
Insurance	31,357.47	45,000.00	-13,642.53
License & Fees	485.60	173.25	312.35
Management Fees	5,292.00	5,292.00	0.00
Office Supplies	364.10	300.00	64.10
Postage	420.27	350.00	70.27
Truist Loan	250.00	10,000.00	-9,750.00
Total Administrative	42,536.02	61,950.25	-19,414.23
Building Maintenance			
Building Maintenance	2,305.69	3,578.40	-1,272.71
Laundry Rooms	620.05		
Total Building Maintenance	2,925.74	3,578.40	-652.66
Common Grounds			
Irrigation	1,080.00	300.00	780.00
Lawn & Grounds Supplies	0.00	800.00	-800.00
Lawn Care	10,500.00	10,500.00	0.00
Pool Equipment	79.85	500.00	-420.15
Pool Repairs	96.23		
Pool Service	1,837.56	1,680.00	157.56
Tree Trimming	25.00	600.00	-575.00
Total Common Grounds	13,618.64	14,380.00	-761.36
Interest Expense	5,671.99		
Transfer to Reserves	11,378.58	11,374.32	4.26
Utilities			
Electric	3,528.63	3,800.00	-271.37
Garbage	3,337.75	3,215.40	122.35
Water & Sewer	2,889.24	2,500.00	389.24
Total Utilities	9,755.62	9,515.40	240.22
Total Expense	85,886.59	100,798.37	-14,911.78
Net Ordinary Income	30,134.41	-0.05	30,134.46
Net Income	30,134.41	-0.05	30,134.46