

The Fairways Condominium of Lehigh Acres, Florida, Inc.
Approved Operating and Reserve Budget
January 1, 2023 - December 31, 2023

Association Expenses Collectible by assessments	Operating Budget				
	2022	2023			
	Association Annual	Association Annual	Monthly	Annual	Each Unit Monthly
Income					
Operating Assessment	\$46,227.01	\$53,132.61	\$4,427.72	\$1,897.59	\$158.13
Reserve Assessment	\$14,252.87	\$12,387.99	\$1,032.33	\$442.43	\$36.87
Total Income	\$60,479.88	\$65,520.60	\$5,460.05	\$2,340.02	\$195.00
Administration of the association					
Bad Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bank	\$110.00	\$110.00	\$9.17	\$3.93	\$0.33
Office	\$275.00	\$275.00	\$22.92	\$9.82	\$0.82
Postage	\$175.00	\$175.00	\$14.58	\$6.25	\$0.52
Contingency			\$0.00	\$0.00	\$0.00
Insurance Package	\$15,916.32	\$19,896.00	\$1,658.00	\$710.57	\$59.21
Legal & Professional					
Accountant	\$225.00	\$225.00	\$18.75	\$8.04	\$0.67
Attorney	\$429.00	\$400.00	\$33.33	\$14.29	\$1.19
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	\$1,031.52	\$1,943.36	\$161.95	\$69.41	\$5.78
Irrigation	\$400.00	\$400.00	\$33.33	\$14.29	\$1.19
Lawn & Grounds Contract	\$9,600.00	\$10,500.00	\$875.00	\$375.00	\$31.25
Landscaping Material	\$1,265.44	\$1,200.00	\$100.00	\$42.86	\$3.57
Landscape Trees & Bush	\$800.00	\$1,230.00	\$102.50	\$43.93	\$3.66
Pressure Washing	\$900.00	\$900.00	\$75.00	\$32.14	\$2.68
Pool Service & Repair	\$1,500.00	\$1,680.00	\$140.00	\$60.00	\$5.00
Pool Equipment	\$500.00	\$500.00	\$41.67	\$17.86	\$1.49
Management Fee	\$4,368.00	\$4,704.00	\$392.00	\$168.00	\$14.00
Operating Capital			\$0.00	\$0.00	\$0.00
Other Expenses:					
Electric	\$3,500.00	\$3,500.00	\$291.67	\$125.00	\$10.42
Garbage & Trash Collection	\$2,358.48	\$2,821.00	\$235.08	\$100.75	\$8.40
Water & Sewer	\$2,700.00	\$2,500.00	\$208.33	\$89.29	\$7.44
Rent for recreational and other commonly use facilities			\$0.00	\$0.00	\$0.00
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	\$46,227.01	\$53,132.61	\$4,427.72	\$1,897.59	\$158.13
Reserve Total	\$14,252.87	\$12,387.99	\$1,032.33	\$442.43	\$36.87
Total Operating & Reserve	\$60,479.88	\$65,520.60	\$5,460.05	\$2,340.02	\$195.00

Total Units 28
Total Units : 336

The Fairways Condominium of Lehigh Acres, Florida, Inc.
 Approved Reserve Budget
 January 1, 2023 through December 31, 2023

	Replacement Cost	Projected Balance 12/31/2022	Est Life	Remain Life	Cost Per Year	Cost/Month Per Unit
Painting	\$14,725.00	\$3,296.16	8	7	\$1,632.69	\$4.86
Pool	\$8,000.00	\$3,345.58	20	15	\$310.29	\$0.92
Paving	\$30,000.00	(\$8,689.02)	20	20	\$1,934.45	\$5.76
Roofs	\$99,000.00	\$72,300.64	20	4	\$6,674.84	\$19.87
Building/Ground:	\$20,000.00	\$12,657.15	5	4	\$1,835.71	\$5.46
Total Reserves	<u>\$171,725.00</u>	<u>\$82,910.51</u>			<u>\$12,387.99</u>	<u>\$36.87</u>

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