

The Fairways Condominium of Lehigh Acres, Florida, Inc.
 Approved Operating and Reserve Budget
 January 1, 2020 - December 31, 2020

Association Expenses Collectible by assessments	Operating Budget				
	2019	2020			2020
	Association Annual	Association Annual	Monthly	Annual	Each Unit Monthly
Income					
Operating Assessment	\$37,554.31	\$43,324.69	\$3,610.39	\$1,547.31	\$128.94
Reserve Assessment	\$12,846.53	\$12,787.76	\$1,065.65	\$456.71	\$38.06
Total Income	\$50,400.84	\$56,112.45	\$4,676.04	\$2,004.02	\$167.00
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	\$300.00	\$275.00	\$22.92	\$9.82	\$0.82
Postage	\$200.00	\$300.00	\$25.00	\$10.71	\$0.89
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	\$250.00	\$20.83	\$8.93	\$0.74
Attorney	\$769.76	\$345.44	\$28.79	\$12.34	\$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	\$500.00	\$1,508.00	\$125.67	\$53.86	\$4.49
Irrigation	\$500.00	\$400.00	\$33.33	\$14.29	\$1.19
Lawn & Grounds Contract	\$9,050.00	\$9,050.00	\$754.17	\$323.21	\$26.93
Landscaping Material	\$1,500.00	\$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	\$1,450.00	\$120.83	\$51.79	\$4.32
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	\$2,000.00	\$166.67	\$71.43	\$5.95
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	\$43,266.01	\$43,324.69	\$3,610.39	\$1,547.31	\$128.94
Reserve Total	\$12,846.53	\$12,787.76	\$1,065.65	\$456.71	\$38.06
Total Operating & Reserve	\$56,112.54	\$56,112.45	\$4,676.04	\$2,004.02	\$167.00

The Fairways Condominium of Lehigh Acres, Florida, Inc.
 Approved Reserve Budget
 January 1, 2020 through December 31, 2020

	Replacement Cost	Projected Balance 12/31/2019	Est Life	Remain Life	Cost Per Year	Cost/Month Per Unit
Painting	\$16,000.00	\$16,000.00	7	1	\$0.00	\$0.00
Pool	\$8,000.00	\$2,276.38	20	16	\$357.73	\$1.06
Paving	\$30,000.00	\$12,515.02	20	6	\$2,914.16	\$8.67
Roofs	\$100,000.00	\$48,411.44	20	7	\$7,369.79	\$21.93
Building/Grounds:	\$20,000.00	\$11,415.69	5	4	\$2,146.08	\$6.39
Total Reserves	\$174,000.00	\$90,618.53			\$12,787.76	\$38.06

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