

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

## Balance Sheet

As of December 31, 2024

01/28/25

Accrual Basis

	Dec 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
BB&T - Operating Account	8,391.07
BB&T - Reserve Account	46,301.61
<b>Total Checking/Savings</b>	54,692.68
<b>Accounts Receivable</b>	
Accounts Receivables	22,640.72
<b>Total Accounts Receivable</b>	22,640.72
<b>Other Current Assets</b>	
Due to Reserve from Operating	1,145.06
<b>Total Other Current Assets</b>	1,145.06
<b>Total Current Assets</b>	78,478.46
<b>TOTAL ASSETS</b>	<b>78,478.46</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
AP- TRUIST LOAN	90,412.35
Due from Operating to Reserve	1,145.06
Prepaid Assessments	6,680.00
<b>Total Other Current Liabilities</b>	98,237.41
<b>Total Current Liabilities</b>	98,237.41
<b>Long Term Liabilities</b>	
<b>Reserve</b>	
Building	8,120.56
Interest	4.35
Painting	6,561.72
Paving	2,153.20
Pool	3,966.22
Roof	26,640.62
<b>Total Reserve</b>	47,446.67
<b>Total Long Term Liabilities</b>	47,446.67
<b>Total Liabilities</b>	145,684.08
<b>Equity</b>	
Fund Balance	-51,691.47
Net Income	-15,514.15
<b>Total Equity</b>	-67,205.62
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>78,478.46</b>

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

01/28/25

## Profit &amp; Loss Budget vs. Actual

Accrual Basis

January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Application Fees	300.00		
Interest Income - Operating	14.43		
Interest Income - Reserves	4.35		
Maintenance Fees - Operating	70,257.60	70,260.24	-2.64
Maintenance Fees - Reserve	13,742.40	13,740.72	1.68
Transfer from Reserves	10,000.00		
<b>Total Income</b>	<b>94,318.78</b>	<b>84,000.96</b>	<b>10,317.82</b>
<b>Expense</b>			
<b>Administrative</b>			
Accountant	230.00	225.00	5.00
Attorney	1,571.00	416.64	1,154.36
Bank	102.25	110.00	-7.75
Insurance	46,596.36	31,000.00	15,596.36
License & Fees	173.25	173.25	0.00
Management Fees	5,040.00	5,040.00	0.00
Miscellaneous	-89.73		
Office Supplies	351.34	300.00	51.34
Postage	339.99	350.00	-10.01
Truist Loan	7,320.32	6,594.12	726.20
<b>Total Administrative</b>	<b>61,634.78</b>	<b>44,209.01</b>	<b>17,425.77</b>
<b>Building Maintenance</b>			
Building Maintenance	4,370.31	2,550.24	1,820.07
Laundry Rooms	1,658.99		
<b>Total Building Maintenance</b>	<b>6,029.30</b>	<b>2,550.24</b>	<b>3,479.06</b>
<b>Common Grounds</b>			
Irrigation	0.00	300.00	-300.00
Lawn & Grounds Supplies	220.37	800.00	-579.63
Lawn Care	10,500.00	10,500.00	0.00
Pool Equipment	920.89	500.00	420.89
Pool Repairs	2,683.28		
Pool Service	1,820.00	1,680.00	140.00
Tree Trimming	925.00	600.00	325.00
<b>Total Common Grounds</b>	<b>17,069.54</b>	<b>14,380.00</b>	<b>2,689.54</b>
<b>Interest Expense</b>	<b>1,786.27</b>		
<b>Transfer to Reserves</b>	<b>13,745.07</b>	<b>13,740.72</b>	<b>4.35</b>
<b>Utilities</b>			
Electric	3,533.89	3,800.00	-266.11
Garbage	3,272.82	2,821.00	451.82
Water & Sewer	2,761.26	2,500.00	261.26
<b>Total Utilities</b>	<b>9,567.97</b>	<b>9,121.00</b>	<b>446.97</b>
<b>Total Expense</b>	<b>109,832.93</b>	<b>84,000.97</b>	<b>25,831.96</b>
<b>Net Ordinary Income</b>	<b>-15,514.15</b>	<b>-0.01</b>	<b>-15,514.14</b>
<b>Net Income</b>	<b>-15,514.15</b>	<b>-0.01</b>	<b>-15,514.14</b>