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02/25/20

Accrual Basis

The Fairways Condominium of Lehigh Acres, Florida, Inc.

Balance Sheet

As of December 31, 2019

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
BB&T - Operating Account	15,240.77
BB&T - Reserve Account	50,624.86
CB-CD	40,000.00
Total Checking/Savings	<u>105,865.63</u>
Accounts Receivable	
Accounts Receivables	613.00
Total Accounts Receivable	<u>613.00</u>
Total Current Assets	<u>106,478.63</u>
TOTAL ASSETS	<u><u>106,478.63</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	4,550.00
Total Other Current Liabilities	<u>4,550.00</u>
Total Current Liabilities	4,550.00
Long Term Liabilities	
Reserve	
Building	11,415.69
Interest	293.74
Painting	16,000.00
Paving	12,227.61
Pool	2,276.38
Roof	48,411.44
Total Reserve	<u>90,624.86</u>
Total Long Term Liabilities	<u>90,624.86</u>
Total Liabilities	95,174.86
Equity	
Fund Balance	9,827.88
Net Income	1,475.89
Total Equity	<u>11,303.77</u>
TOTAL LIABILITIES & EQUITY	<u><u>106,478.63</u></u>

The Fairways Condominium of Lehigh Acres, Florida, Inc.

Profit & Loss Budget vs. Actual

January through December 2019

	Jan - Dec 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Application Fees	399.00		
Interest Income - Operating	5.16		
Interest Income - Reserves	313.76		
Maintenance Fees - Operating	37,554.72	37,554.36	0.36
Maintenance Fees - Reserve	12,845.28	12,846.48	-1.20
Special Assessment 2019	5,712.00	5,712.00	0.00
Total Income	56,829.92	56,112.84	717.08
Expense			
Administrative			
Accountant	308.60	250.00	58.60
Attorney	0.00	769.76	-769.76
Bank	114.10	155.00	-40.90
Insurance	11,852.00	14,000.00	-2,148.00
License & Fees	173.25	173.25	0.00
Management Fees	4,368.00	4,368.00	0.00
Miscellaneous	192.85		
Office Supplies	219.36	300.00	-80.64
Postage	355.93	200.00	155.93
Total Administrative	17,584.09	20,216.01	-2,631.92
Building Maintenance			
Building Maintenance	733.30	500.00	233.30
Laundry Rooms	3,093.12		
Pressure Washing	0.00	900.00	-900.00
Total Building Maintenance	3,826.42	1,400.00	2,426.42
Common Grounds			
Irrigation	420.00	500.00	-80.00
Lawn & Grounds Supplies	826.64	1,500.00	-673.36
Lawn Care	8,300.00	9,050.00	-750.00
Pool Equipment	506.45	500.00	6.45
Pool Repairs	76.07		
Pool Service	1,330.00	1,450.00	-120.00
Tree Trimming	1,125.00	1,000.00	125.00
Total Common Grounds	12,584.16	14,000.00	-1,415.84
Transfer to Reserves	13,163.60	12,846.48	317.12
Utilities			
Electric	3,279.51	3,400.00	-120.49
Garbage	2,435.51	2,000.00	435.51
Water & Sewer	2,480.74	2,250.00	230.74
Total Utilities	8,195.76	7,650.00	545.76
Total Expense	55,354.03	56,112.49	-758.46
Net Ordinary Income	1,475.89	0.35	1,475.54
Net Income	1,475.89	0.35	1,475.54