

The Fairways Condominium of Lehigh Acres, Florida, Inc.  
 Approved Operating and Reserve Budget  
 January 1, 2019 - December 31, 2019

Association Expenses Collectible by assessments	Operating Budget				
	2018	2019			
	Association Annual	Association Annual	Monthly	Each Unit Annual	Monthly
<b>Income</b>					
Operating Assessment	\$50,400.00	\$37,554.31	\$3,129.53	\$1,341.23	\$111.77
Reserve Assessment	\$0.00	\$12,846.53	\$1,070.54	\$458.80	\$38.23
Special Assessment 2019	\$6,720.00	\$5,712.00	\$476.00	\$204.00	\$17.00
<b>Total Income</b>	<b>\$57,120.00</b>	<b>\$56,112.84</b>	<b>\$4,676.07</b>	<b>\$2,004.03</b>	<b>\$167.00</b>
<b>Administration of the association</b>					
Bad Debt		\$0.00	\$0.00	\$0.00	\$0.00
Bank		\$155.00	\$12.92	\$5.54	\$0.46
Office		\$300.00	\$25.00	\$10.71	\$0.89
Postage		\$200.00	\$16.67	\$7.14	\$0.60
Contingency	\$6,170.00		\$0.00	\$0.00	\$0.00
Insurance Package	\$15,044.00	\$14,000.00	\$1,166.67	\$500.00	\$41.67
<b>Legal &amp; Professional</b>					
Accountant	\$500.00	\$250.00	\$20.83	\$8.93	\$0.74
Attorney	\$800.00	\$769.76	\$64.15	\$27.49	\$2.29
<b>License &amp; Registration</b>					
Payable to DBPR		\$112.00	\$9.33	\$4.00	\$0.33
Payable to others		\$61.25	\$5.10	\$2.19	\$0.18
<b>Maintenance</b>					
Building		\$500.00	\$41.67	\$17.86	\$1.49
Irrigation		\$500.00	\$41.67	\$17.86	\$1.49
Lawn & Grounds Contract	\$11,450.00	\$9,050.00	\$754.17	\$323.21	\$26.93
Landscaping Material		\$1,500.00	\$125.00	\$53.57	\$4.46
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	\$2,700.00	\$500.00	\$41.67	\$17.86	\$1.49
Pool Heater			\$0.00	\$0.00	\$0.00
Management Fee	\$2,736.00	\$4,368.00	\$364.00	\$156.00	\$13.00
Operating Capital			\$0.00	\$0.00	\$0.00
<b>Other Expenses:</b>					
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
<b>Rent for recreational and other commonly use facilities</b>					
Security Provisions			\$0.00	\$0.00	\$0.00
<b>Taxes</b>					
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
<b>Expenses for a unit owner:</b>					
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
<b>Operating Total</b>	<b>\$50,400.00</b>	<b>\$43,266.01</b>	<b>\$3,605.50</b>	<b>\$1,545.21</b>	<b>\$128.77</b>
<b>Reserve Total</b>	<b>\$0.00</b>	<b>\$12,846.53</b>	<b>\$1,070.54</b>	<b>\$458.80</b>	<b>\$38.23</b>
<b>Total Operating &amp; Reserve</b>	<b>\$50,400.00</b>	<b>\$56,112.54</b>	<b>\$4,676.05</b>	<b>\$2,004.02</b>	<b>\$167.00</b>

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	Replacement Cost	Projected Balance 12/31/2018	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	\$2,000.00	20	17	\$352.94	\$1.05
Paving	\$30,000.00	\$9,267.45	20	7	\$2,961.79	\$8.81
Roofs	\$100,000.00	\$40,917.70	20	8	\$7,385.29	\$21.98
Building/Ground:	\$20,000.00	\$9,267.45	5	5	\$2,146.51	\$6.39
<b>Total Reserves</b>	<b>\$174,000.00</b>	<b>\$77,452.60</b>			<b>\$12,846.53</b>	<b>\$38.23</b>

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