

The Fairways Condominium of Lehigh Acres, Florida, Inc.

Balance Sheet

As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
BB&T - Operating Account	3,270.77
BB&T - Reserve Account	27,785.31
CB-CD	40,000.00
Petty Cash	400.00
Total Checking/Savings	<u>71,456.08</u>
Accounts Receivable	
Accounts Receivables	5,636.10
Total Accounts Receivable	<u>5,636.10</u>
Other Current Assets	
Due to Reserve from Operating	7,126.44
Total Other Current Assets	<u>7,126.44</u>
Total Current Assets	<u>84,218.62</u>
TOTAL ASSETS	<u>84,218.62</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due from Operating to Reserve	7,126.44
Prepaid Assessments	4,235.35
Total Other Current Liabilities	<u>11,361.79</u>
Total Current Liabilities	11,361.79
Long Term Liabilities	
Reserve	
Building	4,657.15
Interest	3.01
Painting	3,296.16
Paving	-8,689.02
Pool	3,345.58
Roof	72,298.87
Total Reserve	<u>74,911.75</u>
Total Long Term Liabilities	<u>74,911.75</u>
Total Liabilities	86,273.54
Equity	
Fund Balance	-1,081.89
Net Income	-973.03
Total Equity	<u>-2,054.92</u>
TOTAL LIABILITIES & EQUITY	<u>84,218.62</u>

The Fairways Condominium of Lehigh Acres, Florida, Inc.

01/27/23

Profit & Loss Budget vs. Actual

Accrual Basis

January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Application Fees	800.00		
Interest Income - Operating	0.58		
Interest Income - Reserves	3.01		
Maintenance Fees - Operating	46,226.88	46,227.00	-0.12
Maintenance Fees - Reserve	14,253.12	14,252.88	0.24
Transfer from Reserves	12,108.50		
Total Income	73,392.09	60,479.88	12,912.21
Expense			
Administrative			
Accountant	225.00	225.00	0.00
Attorney	335.00	429.00	-94.00
Bank	0.00	110.00	-110.00
Insurance	18,573.66	15,916.32	2,657.34
License & Fees	173.25	173.25	0.00
Management Fees	4,368.00	4,368.00	0.00
Office Supplies	641.79	275.00	366.79
Postage	308.37	175.00	133.37
Total Administrative	24,625.07	21,671.57	2,953.50
Building Maintenance			
Building Maintenance	9,935.41	1,031.52	8,903.89
Laundry Rooms	2,169.38		
Pressure Washing	360.00	900.00	-540.00
Total Building Maintenance	12,464.79	1,931.52	10,533.27
Common Grounds			
Irrigation	231.64	400.00	-168.36
Lawn & Grounds Supplies	1,231.37	1,265.44	-34.07
Lawn Care	9,900.00	9,600.00	300.00
Pool Equipment	383.28	500.00	-116.72
Pool Repairs	510.29		
Pool Service	1,620.00	1,500.00	120.00
Tree Trimming	1,230.00	800.00	430.00
Total Common Grounds	15,106.58	14,065.44	1,041.14
Transfer to Reserves	14,255.89	14,252.88	3.01
Utilities			
Electric	2,300.33	3,500.00	-1,199.67
Garbage	3,064.12	2,358.48	705.64
Water & Sewer	2,548.34	2,700.00	-151.66
Total Utilities	7,912.79	8,558.48	-645.69
Total Expense	74,365.12	60,479.89	13,885.23
Net Ordinary Income	-973.03	-0.01	-973.02
Net Income	-973.03	-0.01	-973.02