

The Fairways Condominium of Lehigh Acres, Florida, Inc.
Approved Operating and Reserve Budget
January 1, 2025 - December 31, 2025

Association Expenses Collectible by assessments	Operating Budget				
	2024	2025			
	Association Annual	Association Annual	Monthly	Annual	Each Unit Monthly
Income					
Operating Assessment	\$70,260.25	\$89,424.05	\$7,452.00	\$3,193.72	\$266.14
Reserve Assessment	\$13,740.72	\$11,374.34	\$947.86	\$406.23	\$33.85
Total Income	\$84,000.97	\$100,798.39	\$8,399.87	\$3,599.94	\$300.00
Administration of the association					
Bad Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bank	\$110.00	\$110.00	\$9.17	\$3.93	\$0.33
Office	\$300.00	\$300.00	\$25.00	\$10.71	\$0.89
Postage	\$350.00	\$350.00	\$29.17	\$12.50	\$1.04
Truist Line of Credit	\$6,594.12	\$10,000.00	\$833.33	\$357.14	\$29.76
Insurance Package	\$31,000.00	\$45,000.00	\$3,750.00	\$1,607.14	\$133.93
Legal & Professional					
Accountant	\$225.00	\$225.00	\$18.75	\$8.04	\$0.67
Attorney	\$416.64	\$500.00	\$41.67	\$17.86	\$1.49
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	\$2,550.24	\$3,578.40	\$298.20	\$127.80	\$10.65
Irrigation	\$300.00	\$300.00	\$25.00	\$10.71	\$0.89
Lawn & Grounds Contract	\$10,500.00	\$10,500.00	\$875.00	\$375.00	\$31.25
Landscaping Material	\$800.00	\$800.00	\$66.67	\$28.57	\$2.38
Landscape Trees & Bush	\$600.00	\$600.00	\$50.00	\$21.43	\$1.79
Pressure Washing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pool Service & Repair	\$1,680.00	\$1,680.00	\$140.00	\$60.00	\$5.00
Pool Equipment	\$500.00	\$500.00	\$41.67	\$17.86	\$1.49
Management Fee	\$5,040.00	\$5,292.00	\$441.00	\$189.00	\$15.75
Operating Capital			\$0.00	\$0.00	\$0.00
Other Expenses:					
Electric	\$3,800.00	\$3,800.00	\$316.67	\$135.71	\$11.31
Garbage & Trash Collection	\$2,821.00	\$3,215.40	\$267.95	\$114.84	\$9.57
Water & Sewer	\$2,500.00	\$2,500.00	\$208.33	\$89.29	\$7.44
Rent for recreational and other commonly use facilities			\$0.00	\$0.00	\$0.00
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	\$70,260.25	\$89,424.05	\$7,452.00	\$3,193.72	\$266.14
Reserve Total	\$13,740.72	\$11,374.34	\$947.86	\$406.23	\$33.85
Total Operating & Reserve	\$84,000.97	\$100,798.39	\$8,399.87	\$3,599.94	\$300.00

The Fairways Condominium of Lehigh Acres, Florida, Inc.
 Approved Reserve Budget
 January 1, 2025 through December 31, 2025

	Replacement Cost	Projected Balance 12/31/2024	Est Life	Remain Life	Cost Per Year	Cost/Month Per Unit
Painting	\$14,725.00	\$6,561.72	8	6	\$1,360.55	\$4.05
Pool	\$8,000.00	\$3,966.22	20	14	\$288.13	\$0.86
Paving	\$30,000.00	\$2,153.20	20	19	\$1,465.62	\$4.36
Roofs	\$112,662.00	\$26,640.62	20	20	\$4,301.07	\$12.80
Building/Ground:	\$20,000.00	\$8,123.08	5	3	\$3,958.97	\$11.78
Total Reserves	<u>\$185,387.00</u>	<u>\$47,444.84</u>			<u>\$11,374.34</u>	<u>\$33.86</u>

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