

The Fairways Condominium of Lehigh Acres, Florida, Inc.

02/21/22

Balance Sheet

Accrual Basis

As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
BB&T - Operating Account	3,910.02
BB&T - Reserve Account	29,312.17
CB-CD	40,000.00
Petty Cash	400.00
Total Checking/Savings	73,622.19
Accounts Receivable	
Accounts Receivables	3,332.10
Total Accounts Receivable	3,332.10
Other Current Assets	
Due to Reserve from Operating	3,452.19
Total Other Current Assets	3,452.19
Total Current Assets	80,406.48
TOTAL ASSETS	80,406.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due from Operating to Reserve	3,452.19
Prepaid Assessments	5,271.82
Total Other Current Liabilities	8,724.01
Total Current Liabilities	8,724.01
Long Term Liabilities	
Reserve	
Building	15,687.57
Interest	2.53
Painting	1,391.28
Paving	-10,725.18
Pool	3,013.06
Roof	63,395.10
Total Reserve	72,764.36
Total Long Term Liabilities	72,764.36
Total Liabilities	81,488.37
Equity	
Fund Balance	-230.14
Net Income	-851.75
Total Equity	-1,081.89
TOTAL LIABILITIES & EQUITY	80,406.48

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Profit & Loss Budget vs. Actual

Accrual Basis

January through December 2021

	Jan - Dec 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Application Fees	300.00		
Interest Income - Operating	254.89		
Interest Income - Reserves	2.53		
Maintenance Fees - Operating	43,310.40	43,311.24	-0.84
Maintenance Fees - Reserve	13,809.60	13,808.76	0.84
Transfer from Reserves	14,725.00		
Total Income	72,402.42	57,120.00	15,282.42
Expense			
Administrative			
Accountant	250.00	220.00	30.00
Attorney	0.00	345.00	-345.00
Bank	98.00	155.00	-57.00
Insurance	9,976.69	14,000.00	-4,023.31
License & Fees	385.60	173.25	212.35
Management Fees	4,368.00	4,368.00	0.00
Miscellaneous	85.00		
Office Supplies	392.48	275.00	117.48
Postage	277.29	175.00	102.29
Total Administrative	15,833.06	19,711.25	-3,878.19
Building Maintenance			
Building Maintenance	1,063.81	750.00	313.81
Laundry Rooms	40.00		
Pressure Washing	0.00	900.00	-900.00
Total Building Maintenance	1,103.81	1,650.00	-546.19
Common Grounds			
Irrigation	0.00	400.00	-400.00
Lawn & Grounds Supplies	6,649.96	9,600.00	-2,950.04
Lawn Care	10,350.00	1,000.00	9,350.00
Pool Equipment	306.99	500.00	-193.01
Pool Repairs	203.34		
Pool Service	1,440.00	1,500.00	-60.00
Tree Trimming	813.70	1,000.00	-186.30
Total Common Grounds	19,763.99	14,000.00	5,763.99
Reserve Painting	14,725.00		
Transfer to Reserves	13,811.29	13,808.76	2.53
Utilities			
Electric	3,230.26	3,400.00	-169.74
Garbage	2,196.66	2,300.00	-103.34
Water & Sewer	2,590.10	2,250.00	340.10
Total Utilities	8,017.02	7,950.00	67.02
Total Expense	73,254.17	57,120.01	16,134.16
Net Ordinary Income	-851.75	-0.01	-851.74
Net Income	-851.75	-0.01	-851.74