

Fairway Residences
2023 Annual Budget

UPDATED 12.27.22 FINAL

	Actual Jan-Dec 5 2022	2022 Budget	2023 Budget
Income			
Operating Assessment	107,936.26	101,679.00	116,045.40
Prior Year Budget Surplus (\$20,569 move to reserves?)		0.00	0.00
Individual Assessment (Vacant)	700.00	1,400.00	0.00
Total Income	108,636.26	103,079.00	116,045.40
Gross Profit	108,636.26	103,079.00	116,045.40
Expense			
Administrative Expense			
Accounting-Tax Preparation	380.00	400.00	400.00
Administration Fee	0.00	0.00	0.00
Association Expense	0.00	0.00	0.00
Bank Charges	120.00	0.00	144.00
DORA & CO Annual Registrations	40.00	0.00	10.00
Insurance Policies			
Commercial Businessowner Policy	15,277.35		
Commercial Umbrella Policy	1,780.04		
Workers Comp Policy	352.00		
Insurance Policies - All	0.00	16,000.00	17,500.00
Total Insurance Policies	17,409.39	16,000.00	17,500.00
Management Fee	12,600.00	14,400.00	14,400.00
Property Management Fees	0.00	50.00	50.00
Misc Administrative Costs	0.00		
Total Administrative Expense	30,549.39	30,850.00	32,300.00
Maintenance Expense			
Building Maintenance	0.00	3,000.00	3,000.00
Building Staining	0.00	16,000.00	16,000.00
Deck Staining	6,145.00	3,000.00	3,000.00
Irrigation	2,529.50	3,000.00	3,000.00
Landscaping	41,967.64	27,000.00	47,100.00
Snow Removal	2,800.00	2,500.00	3,000.00
Supplies	0.00	20.00	20.00
Tree Spraying	240.00	1,000.00	1,000.00
Weed Control	0.00	200.00	200.00
Window Washing	2,800.00	4,000.00	4,000.00
Total Maintenance Expense	56,482.14	59,720.00	80,320.00
Utility Expense			
Electric	135.61	150.00	150.00
Irrigation Water	900.00	1,200.00	1,000.00
Total Utility Expense	1,035.61	1,350.00	1,150.00
Inflation Adjustment to 2023 Expenses (2% increase)		11,159.00	2,275.40
Total Expenses	88,067.14	103,079.00	116,045.40
Net Ordinary Income (Budget Surplus)	20,569.12	0.00	0.00
Other Income			
Capital Reserves Assessment	42,459.80	40,000.00	50,000.00
Interest Income	34.68	0.00	0.00
Total Other Income	42,494.48	40,000.00	50,000.00
Net Income	63,063.60		

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DUES WORKSHEET			2023 Operating Assessments			2023 Reserve Assessments		2022 Quarterly Reserves Actual
Units in Service	GarCo. Assessor (Heated Area Only) Square Footage	Percent of Total	Annual Regular Assessment	Quarterly Regular Assessment	Quarterly Operating Actuals for 2022	Annual Reserve \$50,000 Total	Quarterly Reserve \$12,500 Total	
	3360 Crystal Bridge Drive/Doolittle, Lot 1a	2,964	5.580%	6,474.76	1,618.69	1,568.98	2,789.75	697.44
3380 Crystal Bridge Drive/Covelli, Lot 1b	2,591	4.877%	5,659.95	1,414.99	1,371.53	2,438.68	609.67	539.51
3400 Crystal Bridge Drive/ Lot 2a/ Schmidt	2,549	4.798%	5,568.20	1,392.05	1,349.19	2,399.15	599.79	530.77
3420 Crystal Bridge Drive/ Lot 2b/ Finby	2,549	4.798%	5,568.20	1,392.05	1,349.19	2,399.15	599.79	530.77
3440 Crystal Bridge Drive/The Liana Trust Lot 3a	3,131	5.894%	6,839.56	1,709.89	1,657.38	2,946.93	736.73	651.95
3460 Crystal Bridge Drive/MBS Assoc, Lot 3b	2,722	5.124%	5,946.12	1,486.53	1,440.88	2,561.98	640.49	566.79
3480 Crystal Bridge Drive/Beers-Barney, Lot 4a	3,165	5.958%	6,913.84	1,728.46	1,675.24	2,978.94	744.73	659.03
3500 Crystal Bridge Drive/Kaufman, Lot 4b	2,752	5.180%	6,011.65	1,502.91	1,456.76	2,590.22	647.55	573.03
3520 Crystal Bridge Drive/Callahan/Lot 5a	2,549	4.798%	5,568.20	1,392.05	1,349.19	2,399.15	599.79	530.77
3540 Crystal Bridge Drive/Grice-Sorenson Lot 5b	2,549	4.798%	5,568.20	1,392.05	1,349.19	2,399.15	599.79	530.77
3560 Crystal Bridge Drive/ S/R Myers Family LP								
3600 Crystal Bridge Drive/ S/R Myers Family LP								
3640 Crystal Bridge Drive/O'Keefe/Lot 8a	2,549	4.798%	5,568.20	1,392.05	1,349.19	2,399.15	599.79	530.77
3660 Crystal Bridge Drive/Tatge/Lot 8b	2,549	4.798%	5,568.20	1,392.05	1,349.19	2,399.15	599.79	530.77
3680 Crystal Bridge Drive/Abrams, 9a	2,330	4.386%	5,089.81	1,272.45	1,233.27	2,193.02	548.26	485.16
3700 Crystal Bridge Drive/Bryant, Lot 9b	2,330	4.386%	5,089.81	1,272.45	1,233.27	2,193.02	548.26	485.16
3720 Crystal Bridge Drive/Eaglewing, Lot 10a	2,636	4.962%	5,758.25	1,439.56	1,395.24	2,481.03	620.26	548.88
3740 Crystal Bridge Drive/Rice One, Lot 10b	2,471	4.651%	5,397.82	1,349.45	1,308.01	2,325.73	581.43	514.52
3760 Crystal Bridge Drive/Hogg, Lot 11a	2,591	4.877%	5,659.95	1,414.99	1,371.53	2,438.68	609.67	539.51
3780 Crystal Bridge Drive/Friedman, Lot 11b	2,591	4.877%	5,659.95	1,414.99	1,371.53	2,438.68	609.67	539.51
3800 Crystal Bridge Drive/Lytte, Lot 12a	2,591	4.877%	5,659.95	1,414.99	1,371.53	2,438.68	609.67	539.51
3820 Crystal Bridge Drive/ Hewett, Lot 12b	2,964	5.580%	6,474.76	1,618.69	1,568.98	2,789.75	697.44	617.18
Total in Service Square Footage	53,123	100.000%	116,045.40	29,011.35	28,119.27	50,000.00	12,500.00	11,061.54