Fairway Chase, Inc
Balance Sheet
As of December 31, 2024

:rual Basis

	Dec 31, 24	
ASSETS		
Current Assets		
Checking/Savings		
Operating		
South State Operating	19,665.55	
100 · Synovus Operating 7904	10,096.98	
Total Operating		29,762.53
Reserves		
South State Reserves	14,465.50	
Total Reserves		14,465.50
Total Checking/Savings		44,228.03
Accounts Receivable		
120 · Accounts Receivable		8,098.86
121 · Special Assessment		1,040.00
Total Accounts Receivable		9,138.86
Other Current Assets		
187 · Due from		30,299.42
Total Other Current Assets		30,299.42
Total Current Assets		83,666.31
Other Assets		
190 · Utility Deposits		40.00
Total Other Assets		40.00
TOTAL ASSETS		**83,706.31**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
205 · Prepaid Assessments		14,753.00
215 · Due To		30,299.42
Total Other Current Liabilities		45,052.42
Total Current Liabilities		45,052.42
Total Liabilities		45,052.42
Equity		
250 · Reserve Accounts		
252 · Painting Reserve	18,712.12	
253 · Capital Expenditures Reserve	2,288.72	
254 · Roofing Reserve	1,445.13	
255 · Termite Retreatment Reserve	8,901.57	
261 · Irrigation Reserve	79.79	
263 · Paving Reserve	20,000.73	
266 · Pool Complex Reserve	-447.92	
268 · Building Repairs Reserve	-6,215.22	
Total 250 · Reserve Accounts		44,764.92
300 · Prior Year Funding		13,605.05
Net Income		-19,716.08
Total Equity		38,653.89
TOTAL LIABILITIES & EQUITY		**83,706.31**

Fairway Chase, Inc
Profit & Loss Budget Performance
December 2024

:crual Basis

	Dec 24	Budget	Jan - Dec 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
301 · Assessment Income	30,195.00	29,700.00	356,895.00	356,400.00	356,400.00
302 · Special Assessments Income	0.00	0.00	60,000.00	60,000.00	60,000.00
322 · Interest Assessments	115.64	160.49	1,591.27	2,393.01	2,393.01
325 · Late Fee Income	0.00	0.00	175.00	750.00	750.00
326 · Interest Reserves Income	2.72	8.33	688.67	100.00	100.00
328 · Legal Fees Assessed	0.00		2,259.62		
Total Income	30,313.36	29,868.82	421,609.56	419,643.01	419,643.01
Expense					
501 · Office / Copies / Postage	124.72	125.00	2,084.74	1,500.00	1,500.00
504 · Bank Charge	0.00		0.00		
510 · Accounting	0.00	225.00	2,000.00	2,700.00	2,700.00
515 · Legal Fee	0.00	83.33	2,659.52	1,000.00	1,000.00
520 · Taxes/Licenses/Permits	0.00	45.83	311.25	550.00	550.00
525 · Management Fee	1,800.00	1,800.00	21,600.00	21,600.00	21,600.00
530 · Insurance	10,871.17	15,230.80	209,783.47	174,913.21	174,913.21
531 · Insurance Appraisal	0.00	250.00	2,880.00	3,000.00	3,000.00
551 · Building Repairs/Maint.	0.00	1,666.67	6,645.00	20,000.00	20,000.00
552 · Roof Repair & Maint.	0.00	250.00	1,700.00	3,000.00	3,000.00
554 · Plumbing	2,967.00	500.00	24,515.74	6,000.00	6,000.00
555 · Termite Bond	0.00	250.00	2,095.00	3,000.00	3,000.00
560 · General Maintenance & Labor	375.00	375.00	4,500.00	4,500.00	4,500.00
561 · Mtce Supplies	276.88	41.67	534.62	500.00	500.00
601 · Landscape Mtce	4,200.00	4,200.00	50,400.00	50,400.00	50,400.00
605 · Sprinklers & Irrigation	845.00	458.33	3,167.00	5,500.00	5,500.00
610 · Fert/Pest/Weed Control	715.00	790.83	4,290.00	9,490.00	9,490.00
619 · Other Landscaping	4,100.00	416.67	16,915.00	5,000.00	5,000.00
644 · Pool Rep/Mtce	500.00	500.00	6,450.00	6,000.00	6,000.00
661 · Electric	358.59	291.67	3,862.85	3,500.00	3,500.00
663 · Water/Sewer	109.36	108.33	1,742.78	1,300.00	1,300.00
Total Expense	27,242.72	27,609.13	368,136.97	323,453.21	323,453.21
Net Ordinary Income	3,070.64	2,259.69	53,472.59	96,189.80	96,189.80
Other Income/Expense					
Other Expense					
671 · Reserve Interest	2.72	8.33	688.67	100.00	100.00
871 · Reserve Funding Expense	6,040.86	6,041.66	72,500.00	72,500.00	72,500.00
Total Other Expense	6,043.58	6,049.99	73,188.67	72,600.00	72,600.00
Net Other Income	-6,043.58	-6,049.99	-73,188.67	-72,600.00	-72,600.00
Net Income	**-2,972.94**	**-3,790.30**	**-19,716.08**	**23,589.80**	**23,589.80**