

FAIRWAY NINE I ASSOCIATION
APPROVED 2023/24
Fiscal Year End 8/31/23

	Actual 8-11-23	APPROVED 2022/23	Estimated YE 2022/23	APPROVED 2023/24
Ordinary Income/Expense				
Income				
Interest Income - Checking	0.00	250.00	0.00	0.00
Late Fees	1,393.40	0.00	1,393.40	0.00
Maintenance - Billed to Owner	0.00	0.00	0.00	0.00
Member Dues	284,998.84	285,000.00	284,998.84	302,100.00
Other Income - Snow Special Assess	49,999.80	0.00	49,999.80	0.00
Total Income	336,392.04	285,250.00	336,392.04	302,100.00
Expense				
Administrative Expenses				
Accounting	2,600.00	2,500.00	2,600.00	2,700.00
Legal Fees	10.00	400.00	10.00	400.00
Management Fees	28,380.00	28,380.00	28,380.00	33,024.00
Meeting Expenses	18.75	350.00	250.00	350.00
Office Supplies	816.44	500.00	750.00	600.00
Other	0.00	120.00	0.00	120.00
Total Administrative Expenses	31,825.19	32,250.00	31,990.00	37,194.00
Building Expenses				
Chimney Inspection/Cleaning	1,700.00	1,625.00	1,700.00	1,750.00
Dryer Vent Cleaning - 2019/20	4,291.66	6,450.00	4,291.66	10,320.00
Insurance Claims	11,219.97	0.00	11,219.97	0.00
Insurance Premiums	31,213.25	32,500.00	31,213.25	35,000.00
Taxes	30.00	30.00	30.00	30.00
Water Main Repairs	0.00	5,000.00	0.00	5,000.00
Total Building Expenses	48,454.88	45,605.00	48,454.88	52,100.00
Common Area Expenses				
Cleaning & Upkeep	2,660.00	3,000.00	3,000.00	3,000.00
Electricity	6,428.42	5,400.00	6,500.00	6,500.00
Freeze Detection System	1,200.00	1,500.00	1,200.00	1,500.00
Landscaping - Contract/Mowing	35,500.00	37,800.00	37,800.00	37,800.00
Landscaping - Extras	7,700.00	6,825.00	7,700.00	7,500.00
Landscaping - Flower Expense	0.00	3,675.00	3,675.00	4,000.00
Landscaping - Herbicide & Fert	0.00	500.00	500.00	500.00
Landscaping - Sprinkler System	9,688.46	8,250.00	10,700.00	8,250.00
Landscaping - Tree Care/Shrub	4,585.90	6,000.00	6,000.00	6,000.00
Maintenance - General Repairs	10,080.69	15,000.00	9,500.00	12,000.00
Maintenance - Supplies	2,454.01	2,000.00	2,750.00	2,000.00
Miscellaneous	0.00	250.00	0.00	250.00
Pest Control	470.00	1,925.00	570.00	1,000.00
Refuse Disposal - Condominiums	7,700.00	9,120.00	9,120.00	9,120.00
Refuse Disposal - Dumpster	7,213.48	7,455.00	7,455.00	7,600.00
Snow Removal	76,698.35	30,250.00	76,698.35	35,000.00
Water & Sewer	47,235.38	49,650.00	47,235.38	49,650.00
Winter/Dewinterization	890.00	750.00	890.00	850.00
Total Common Area Expenses	220,504.69	189,350.00	231,293.73	192,520.00
Recreation Complex Expenses				
Rec. Chemicals	0.00	400.00	0.00	400.00
Rec. Cleaning & Upkeep	9,264.17	13,335.00	10,300.00	13,335.00

Rec. Cleaning Supplies	0.00	200.00	100.00	200.00
Rec. Electricity	1,136.87	1,620.00	1,620.00	1,620.00
Rec. Maintenance Supplies	0.00	500.00	100.00	500.00
Rec. Maintenance	279.02	2,500.00	500.00	1,500.00
Rec. Miscellaneous	0.00	50.00	0.00	50.00
Rec. Natural Gas	1,655.80	3,125.00	2,000.00	2,000.00
Rec. Security & Alarm	919.66	600.00	1,000.00	1,000.00
Rec. Water & Sewer	504.01	600.00	504.01	600.00
Total Recreation Complex Expenses	13,759.53	22,930.00	16,124.01	21,205.00
Total Expense	314,544.29	290,135.00	327,862.62	303,019.00
Net Ordinary Income	21,847.75	-4,885.00	8,529.42	-919.00

CAPITAL RESERVE

Other Income

Capital Reserve Income

Capital Reserve Dues	82,439.36	82,440.00	82,439.36	82,440.00
Capital Reserve Interest	2,881.79	200.00	2,798.88	500.00
Special Assessment	0.00	0.00	0.00	440,550.00
Total Capital Reserve Income	85,321.15	82,640.00	85,238.24	523,490.00
Total Other Income	85,321.15	82,640.00	85,238.24	523,490.00

Other Expense

Capital Reserve Expenses

Bank Charges	60.00	0.00	60.00	60.00
Back Deck Project 2022	75,320.75	65,000.00	65,000.00	0.00
Exterior Maintenance & Repair	88,989.54	200,000.00	200,000.00	0.00
Exterior Building Painting	103,000.00	152,200.00	152,200.00	2,800.00
Exterior Light Fixtures/Numbers	27,743.55	51,300.00	51,300.00	0.00
Landscape Improvement Project	18,902.68	18,903.00	18,902.68	0.00
Parking Lot Sealcoat	0.00	0.00	0.00	0.00
Paver Maintenance & Repairs	0.00	2,000.00	2,000.00	2,000.00
Rec Facility - Poolhouse Rebuild	0.00	0.00	0.00	146,850.00
Rec Facility - Hot Tub/Pool Replacement	0.00	0.00	0.00	293,700.00
Stucco Repairs	0.00	0.00	0.00	2,000.00
Total Capital Reserve Expenses	314,016.52	489,403.00	489,462.68	447,410.00
Net Other Income	-228,695.37	-406,763.00	-404,224.44	76,080.00