FAREHAM SQUARE

19 Units

JANUARY 1, 2026 - DECEMBER 31, 2026 APPROVED BUDGET

ACCT	REVENUE	2025 PROPOSED ANNUAL	2026 APPROVED ANNUAL	2026 MONTHLY AMOUNT
4010	Unit Maintenance Fees	$273,600	$273,677	$22,806
	TOTAL REVENUE	**$273,600**	**$273,677**	**$22,806**
	OPERATING EXPENSES			
5010	Administrative	$3,200	$3,200	$267
5600	Dues and Licenses	$350	$350	$29
5610	Division Fees	$76	$76	$6
5800	Management Fee Exp. 12/24 - 30 day notice	$10,800	$11,340	$945
5900	Legal	$600	$1,000	$83
5915	Tax Preparation	$425	$700	$58
6400	Janitorial/Maintenance	$4,550	$4,750	$396
5200	Pest Control	$1,896	$2,500	$208
5250	Termite Contract	$3,500	$3,750	$313
5400	Contracted Lawn Service	$9,550	$9,600	$800
5430	Grounds Committee	$1,000	$1,000	$83
5450	Tree Trimming Replacement	$3,000	$2,000	$167
6100	Building Maintenance	$6,500	$8,000	$667
6200	Pool/Spa Contract	$9,000	$10,500	$875
	Pool Repairs/Other	$0	$1,500	$125
7000	Electric	$8,000	$8,000	$667
7001	Water Usage (Includes Stormwater, Sewer & Trash)	$12,000	$31,200	$2,600
7002	Water	$7,500	$0	$0
7003	Stormwater	$2,500	$0	$0
7005	Trash	$5,380	$0	$0
7007	Cable TV	$12,130	$12,740	$1,062
	Professional Fees	$0	$1,500	$125
8000	Emergency Contingency	$21,025	$9,100	$758
	TOTAL OPERATING EXPENSES	**$122,982**	**$122,806**	**$10,234**
	SIRS RESERVES			
9010	Painting	$5,408	$10,000	$833
9030	Roofing	$10,102	$11,337	$945
	Electrical	$0	$1,500	$125
	Building Structure	$0	$6,088	$507
	TRADITIONAL (NON-SIRS) RESERVES			
9020	Paving	$0	$0	$0
9040	Pool/Spa Marciting	$2,534	$1,707	$142
9045	Pool Pavers	$0	$0	$0
9060	Pool & Spa Equipment	$4,574	$2,640	$220
9050	Insurance Escrow	$128,000	$117,600	$9,800
	TOTAL RESERVES	**$150,618**	**$150,871**	**$12,573**
	TOTAL EXPENSES	**$273,600**	**$273,677**	**$22,806**
			($0)	

Monthly Maintenance $1,200

RESERVE ANALYSIS
FAREHAM SQUARE
JANUARY 1, 2026 - DECEMBER 31, 2026

RESERVES	Current Replacement cost	Current Reserves thru 01/01/2026	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2026 Fully Funded Annual Reserves	2026 Actual Budgeted Amount
SIRS RESERVES							
Painting	**$60,000**	**$0**	**8**	**6**	**$60,000**	**$10,000**	**$10,000**
Roofing	**$219,494**	**$7,427**			**$187,686**	**$11,337**	**$11,337**
1	$10,656	$619	20	19	$10,037	$528	
2 and 3	$21,312	$619	20	17	$20,693	$1,217	
4	$10,656	$619	20	19	$10,037	$528	
5	$10,656	$619	20	19	$10,037	$528	
6 and 7	$13,342	$619	20	19	$12,723	$670	
8 and 9	$21,312	$619	20	16	$20,693	$1,293	
10 and 11	$21,312	$619	20	18	$20,693	$1,150	
12 and 13	$21,312	$619	20	19	$20,693	$1,089	
14 and 15	$21,312	$619	20	13	$20,693	$1,592	
16 and 17	$21,312	$619	20	13	$20,693	$1,592	
18 and 19	$21,312	$619	20	18	$20,693	$1,150	
Roof Repair Allowance	$25,000	$619	10	2	$24,381	$12,191	
Electrical	**$12,000**		**30**	**8**	**$12,000**	**$1,500**	**$1,500**
Building Structure	**$57,024**	**$0**			**$57,024**	**$6,088**	**$6,088**
Exterior Decks - Waterproof Restoration	$43,200	$0	15	13	$43,200	$3,323	
Exterior Breezeways - Recoat Substrate	$13,824	$0	8	5	$13,824	$2,765	
TRADITIONAL (NON-SIRS) RESERVES							
Paving	$1,500	$1,500	20	4	$0	$0	$0
Pool/Spa Marciting	$16,000	$12,586	10	2	$3,414	$1,707	$1,707
Pool Pavers	$1,000	$1,000	20	9	$0	$0	$0
Pool & Spa Equipment	$15,750	$5,192	15	4	$10,558	$2,640	$2,640
Insurance Escrow	$117,600	$0	1	1	$117,600	$117,600	$117,600
TOTALS	**$500,368**	**$26,205**			**$379,258**	**$150,871**	**$150,871**