

FAREHAM SQUARE

19 Units

JANUARY 1, 2025 - DECEMBER 31, 2025 APPROVED BUDGET

ACCT	REVENUE	2024 APPROVED ANNUAL	2025 PROPOSED ANNUAL	2025 APPROVED MONTHLY AMOUNT
4010	Unit Maintenance Fees	\$250,799	\$273,600	\$22,800
	TOTAL REVENUE	\$250,799	\$273,600	\$22,800
	OPERATING EXPENSES			
5010	Administrative	\$2,700	\$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	\$9,900	\$10,800	\$900
5900	Legal	\$600	\$600	\$50
5915	Tax Preparation	\$425	\$425	\$35
6400	Janitorial/Maintenance	\$4,550	\$4,550	\$379
5200	Pest Control	\$1,896	\$1,896	\$158
5250	Termite Contract	\$3,500	\$3,500	\$292
5400	Contracted Lawn Service	\$9,270	\$9,550	\$796
5430	Grounds Committee	\$1,000	\$1,000	\$83
5450	Tree Trimming Replacement	\$3,000	\$3,000	\$250
6100	Building Maintenance	\$6,500	\$6,500	\$542
6200	Pool/Spa Contract	\$9,000	\$9,000	\$750
7000	Electric	\$9,920	\$8,000	\$667
7001	Sewer	\$13,390	\$12,000	\$1,000
7002	Water	\$8,330	\$7,500	\$625
7003	Stormwater	\$3,160	\$2,500	\$208
7005	Trash	\$5,185	\$5,380	\$448
7007	Cable TV	\$11,500	\$12,130	\$1,011
	Milestone Inspection/Structural Study	\$5,625	\$0	\$0
8000	Emergency Contingency	\$5,205	\$21,025	\$1,752
	TOTAL OPERATING EXPENSES	\$115,082	\$122,982	\$10,249
	RESERVES			
9010	Painting	\$5,407	\$5,408	\$451
9020	Paving	\$0	\$0	\$0
9030	Roofing	\$8,965	\$10,102	\$842
9040	Pool/Spa Marciting	\$1,605	\$2,534	\$211
9045	Pool Pavers	\$0	\$0	\$0
9060	Pool & Spa Equipment	\$3,938	\$4,574	\$381
9050	Insurance Escrow	\$115,802	\$128,000	\$10,667
	TOTAL RESERVES	\$135,717	\$150,618	\$12,552
	TOTAL EXPENSES	\$250,799	\$273,600	\$22,800
			\$0	

Approved 12/11/24

Monthly Maintenance

\$1,200.00

**RESERVE ANALYSIS
FAREHAM SQUARE
JANUARY 1, 2025 - DECEMBER 31, 2025**

RESERVES	Current Replacement cost	Current Reserves thru 01/01/2025	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2025 Fully Funded Annual Reserves	2025 Actual Budgeted Amount
Painting	\$43,260	\$10,815	8	6	\$32,445	\$5,408	\$5,408
Paving	\$1,500	\$1,500	20	5	\$0	\$0	\$0
Roofing	\$176,795	\$8,389			\$168,406	\$10,102	\$10,102
1	\$9,840	\$763	20	19	\$9,077	\$478	
2 and 3	\$18,330	\$763	20	17	\$17,567	\$1,033	
4	\$9,840	\$763	20	19	\$9,077	\$478	
5	\$10,475	\$763	20	19	\$9,712	\$511	
6 and 7	\$18,330	\$763	20	19	\$17,567	\$925	
8 and 9	\$18,330	\$763	20	16	\$17,567	\$1,098	
10 and 11	\$18,330	\$763	20	18	\$17,567	\$976	
12 and 13	\$18,330	\$759	20	19	\$17,571	\$925	
14 and 15	\$18,330	\$763	20	13	\$17,567	\$1,351	
16 and 17	\$18,330	\$763	20	13	\$17,567	\$1,351	
18 and 19	\$18,330	\$763	20	18	\$17,567	\$976	
Pool/Spa Marclting	\$16,000	\$8,397	10	3	\$7,603	\$2,534	\$2,534
Pool Pavers	\$1,000	\$1,000	20	10	\$0	\$0	\$0
Pool & Spa Equipment	\$15,750	\$2,028	15	3	\$13,722	\$4,574	\$4,574
Insurance Escrow	\$130,000	\$2,000	1	1	\$128,000	\$128,000	\$128,000
TOTALS	\$384,305	\$34,129			\$350,176	\$150,618	\$150,618