

GARDENS I AT WATERSIDE VILLAGE CONDOMINIUM ASSOCIATION, INC.

Year 2015 Budget Worksheet for the period of January 1, 2015-December 31, 2015

Based on 36 Units

Quarterly	2014 Fee	2015 Proposed	% Change
Unit Assessment - Operating	\$761.17	\$766.17	0.0066
Unit Assessment - Reserves	\$58.83	\$58.83	0.0000
Total	\$820.00	\$825.00	0.0066

Income

A/C#	Description	2014 Budget	Proposed 2015	% Change
6200	MAINTENANCE ASSESSMENT - 36 UNITS	\$72,472	\$71,643	-1%
6210	RESERVE FEE	8,471	8,471	0%
6215	WV MASTER INCOME	20,736	21,600	4%
6220	CABLE TV INCOME	16,401	17,086	4%
6340	LATE FEE INCOME	0	0	#DIV/0!
6910	INTEREST INCOME	0	0	#DIV/0!
6950	ROLL-OVER SURPLUS FUNDS	5,000	2,000	-60%
	TOTAL INCOME	\$123,080	\$120,800	-2%

Expense

A/C#	Description	2014 Budget	Proposed 2015	% Change
7020	DUES/LICENSE/PERMITS	61	61	0.00%
7040	FEES PAYABLE TO DIVISION	144	144	0.00%
7100	INSURANCE	29,000	26,500	-8.62%
7140	PROF. FEES: AUDIT	0	0	#DIV/0!
7150	PROF. FEES: LEGAL	300	300	0.00%
7170	PROF. FEE: TAX PREP	150	175	16.67%
7200	MANAGEMENT FEES	5,700	7,205	26.40%
7250	OFFICE: SVC/SUP/MISC	750	800	6.67%
7260	POSTAGE AND PRINTING	190	190	0.00%
7600	LANDSCAPE CONTRACT	17,016	15,120	-11.14%
7650	LANDSCAPE: PLT REPLCMT/FLWRS/MULCH/F	1,500	1,500	0.00%
8010	BLDG: MAINT/REPR/SVC	2,494	2,500	0.24%
8015	STAIR MAINTENANCE	1,000	1,000	0.00%
8085	FIRE SPRINKLERS: INSPECTION	1,069	990	-7.39%
	FIRE SPRINKLERS: 5 YEAR INSPECTION	0	0	#DIV/0!
8086	FIRE SPRINKLERS: REPAIRS	500	500	0.00%
8090	FIRE ALARM: MAINT/REPAIR/SVC	350	350	0.00%
8091	FIRE ALARM: INSPECTIONS	350	300	-14.29%
8095	FIRE EXTINGUISHER INSPECTION	200	200	0.00%
8220	PEST CONTROL: INT/EXT	1,836	1,836	0.00%
8240	PLUMBING: MAINT/REPAIR	3,000	3,000	0.00%
8241	BACKFLOW DEVICE INSPECTION	300	300	0.00%
8242	BACKFLOW DEVICE REPAIRS	500	500	0.00%
8620	ELECTRICAL USAGE	900	900	0.00%
8660	CABLE TELEVISION	16,401	17,086	4.18%
9710	CONTINGENCY FUND	10,162	9,272	-8.76%
9730	CONTRIBUTION TO WATERSIDE MASTER	20,736	21,600	4.17%
	TOTAL OPERATING	114,609	112,329	-1.99%
9910	Reserve Transfer	8,471	8,471	0.00%
	TOTAL EXPENSE	123,080	120,800	-1.85%

APPROVED

January 1 to December 31

2015 Approved Budget

Date: 1/12/15

 President's Signature

GARDENS I AT WATERSIDE VILLAGE

STATUTORY RESERVES FOR EXPENDITURES AND DEFERRED MAINTENANCE

(STRAIGHT LINE METHOD)

FIGURES ROUNDED

36 UNITS

APPROVED AT ANNUAL MEETING _____

FULLY FUNDED RESERVES

	TOTAL LIFE ESTIMATED IN YEARS	LIFE LEFT IN YEARS	ESTIMATED COST	RESERVE 1/1/2015	BALANCE TO BE COLLECTED	COST PER YR	COST/UNIT/ QTR.
RESERVES:							
5300 BUILDING RESTORATION	8	3	27,000	17,124	9,876	3,292	22.86
5400 ROOFING	20	14	100,050	27,540	72,510	5,179	35.97
TOTAL			127,050	44,664	82,386	8,471	58.83

The above table is presented in accordance with Florida statute; actual costs and replacement timing may vary based on actual conditions. For better accuracy management recommends to have an annual reserve analysis performed by a qualified outside source.