

Gardens I at Waterside Village Association, Inc.

Approved Budget

January 1 - December 31, 2019

| | 2018 Approved Budget | 2019 Budget |
|---------------------------------------|-------------------------------------|--------------------|
| Income | | |
| 6200 · Assessment Fee | 101,759 | 108,567 |
| 6210 · Reserve Fee | 24,241 | 17,433 |
| 6300 · Application Fees | 0 | 0 |
| 6320 · Late Fee | 0 | 0 |
| 6950 · Rollover of Surplus/Shortfall | 2,800 | |
| Total Income | 128,800 | 126,000 |
| Administrative | | |
| 7020 · Dues/Licenses/Permits | 61 | 61 |
| 7040 · Fees Payable to Division | 144 | 144 |
| 7100 · Insurance Expense | 15,150 | 15,374 |
| 7150 · Prof. Fees - Legal | 300 | 500 |
| 7170 · Prof. Fees - Tax prep. | 150 | 200 |
| 7200 · Management Fees | 7,500 | 7,500 |
| 7250 · Office Supplies/Svc/Misc | 650 | 400 |
| 7260 · Postage and Printing | 200 | 300 |
| 7270 · Bank Service Charges | 0 | 175 |
| Total Administrative | 24,155 | 24,654 |
| Grounds | | |
| 7600 · Landscape Contract | 15,120 | 15,120 |
| 7650 · Landscape Svc/Replacement/Othe | 2,000 | 5,000 |
| Total Grounds | 17,120 | 20,120 |
| Maintenance | | |
| 8010 · Bldg Maint/Repair/Svc/Supp | 4,500 | 4,500 |
| 8015 · Stair Maintenance | 1,000 | 2,000 |
| 8085 · Fire Sprinklers Inspection | 800 | 800 |
| 8086 · Fire Sprinkler Repairs | 800 | 3,000 |
| 8090 · Fire Alarm Maint/Repair/Svc | 600 | 600 |
| 8091 · Fire Alarm Inspections | 300 | 300 |
| 8095 · Fire Extinguisher Inspection | 150 | 150 |
| 8220 · Pest Control - Int/Ext | 1,836 | 2,200 |
| 8240 · Plumbing - Maint/Repair | 4,000 | 4,000 |
| 8241 · Backflow Device Inspection | 300 | 200 |
| 8242 · Backflow Device Repairs | 300 | 300 |
| Total Maintenance | 14,586 | 18,050 |
| Other | | |
| 9710 · Contingency Fund | 2,788 | 1,308 |
| 9730 · Contribution to WV Master | 23,760 | 23,760 |
| 9970 · Transfer to Reserves | 24,241 | 17,433 |
| Total Other | 50,789 | 42,501 |
| Utilities | | |
| 8620 · Electric | 850 | 800 |
| 8660 · Cable TV | 18,500 | 19,875 |
| Total Utilities | 19,350 | 20,675 |
| Total Expense | 126,000 | 126,000 |

2019 Quarterly Assessment per unit \$ 875.00
36 Units

GARDENS I AT WATERSIDE VILLAGE CONDOMINIUM ASSOCIATION, INC.
STATUTORY RESERVES FOR EXPENDITURES AND DEFERRED MAINTENANCE
STRAIGHT LINE METHOD
36 UNITS
JANUARY 1 TO DECEMBER 31, 2019

| FULLY FUNDED RESERVES | | | | | | | | | | | | |
|------------------------------|----------------------|---------------------------------|--------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------------|-------------------|------------------------------------|--------------------------------------|-------------------------------|---------------------------|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| | | ESTIMATED LIFE EXPECTANCY | ESTIMATED REMAINING LIFE | ESTIMATED REPLACEMENT COST | BEGINNING BALANCE 1/1/2018 | ASSESSMENTS COLLECTED 2018 | ESTIMATED EXPENDITURES 2018 | TRANSFERS 2018 | ESTIMATED BALANCE 12/31/2018 | ADDITIONAL RESERVE REQUIREMENT | ANNUAL RESERVE REQUIRED | COST/ UNIT/ QUARTER |
| ACCT# | RESERVES | | | | | | | | | | | |
| 5300 | Building Restoration | 10 | 2 | 60,000 | 39,200 | 10,800 | - | - | 50,000 | 10,000 | 5,000 | 34.72 |
| 5400 | Roofing | 20 | 8 | 120,000 | 44,110 | 8,433 | - | - | 52,543 | 67,457 | 8,432 | 58.56 |
| NEW | Stairs | 10 | 10 | 30,000 | - | - | - | - | - | 30,000 | 4,000 | 27.78 |
| 5450 | Capital Improvements | 1 | 1 | 9,173 | 3,896 | 5,008 | - | 269 | 9,173 | 0 | 0 | 0.00 |
| | Interest | | | | - | 269 | - | (269) | - | - | - | - |
| TOTAL | | | | 219,173 | 87,206 | 24,510 | - | 0.00 | 111,715 | 107,458 | 17,433 | 121 |

5300 INCLUDES- Ext. Lights, Gutters, Downspouts, Painting etc.

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.