

Gardens I at Waterside Village Association, Inc.

Approved Budget

January 1 - December 31, 2021

	<u>2020 Budget</u>	<u>2021 Budget</u>
Income		
6200 · Assessment Fee	109,546	113,113
6210 · Reserve Fee	16,454	12,887
6300 · Application Fees	0	0
6320 · Late Fee	0	0
6330 · Misc Income	0	0
Total Income	126,000	126,000
Administrative		
7020 · Dues/Licenses/Permits	61	61
7040 · Fees Payable to Division	144	144
7100 · Insurance Expense	15,390	16,500
7150 · Prof. Fees - Legal	500	500
7170 · Prof. Fees - Tax prep.	200	200
7200 · Management Fees	7,500	7,500
7250 · Office Supplies/Svc/Misc	400	400
7260 · Postage and Printing	300	300
7270 · Bank Service Charges	175	150
Total Administrative	24,670	25,755
Grounds		
7600 · Landscape Contract	15,120	15,120
7650 · Landscape Svc/Replacement/Othe	6,000	5,000
Total Grounds	21,120	20,120
Maintenance		
8010 · Bldg Maint/Repair/Svc/Supp	3,632	6,000
8015 · Stair Maintenance	2,000	2,000
8085 · Fire Sprinklers Inspection	800	800
8086 · Fire Sprinkler Repairs	3,000	1,000
8090 · Fire Alarm Maint/Repair/Svc	1,000	1,000
8091 · Fire Alarm Inspections	300	300
8095 · Fire Extinguisher Inspection	100	100
8220 · Pest Control - Int/Ext	2,000	5,000
8240 · Plumbing - Maint/Repair	4,000	3,500
8241 · Backflow Device Inspection	200	200
8242 · Backflow Device Repairs	200	200
Total Maintenance	17,232	20,100
Other		
9710 · Contingency Fund	1,000	0
9730 · Contribution to WV Master	23,760	23,760
9970 · Transfer to Reserves	16,454	12,887
Total Other	41,214	36,647
Utilities		
8620 · Electric	810	878
8660 · Cable TV	20,954	22,500
Total Utilities	21,764	23,378
Total Expense	126,000	126,000

2021 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, 2021

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 1/1/2020	ASSESSMENTS COLLECTED 2020	ESTIMATED EXPENDITURES 2020	TRANSFERS 2020	ESTIMATED BALANCE 12/31/2020	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QUARTER
ACCT#	RESERVES											
5300	Building Restoration	10	1	60,000	55,000	5,000	-	-	60,000	0	0	0.00
5400	Roofing	20	6	120,000	60,976	8,433	-	-	69,409	50,591	8,432	58.55
5425	Stairs	10	8	30,000	4,000	2,889	-	-	6,889	23,111	2,889	20.06
5450	Capital Improvements	1	1	15,000	10,382	3,052	-	-	13,434	1,566	1,566	10.88
TOTAL				225,000	130,357	19,374	-	0.00	149,732	75,268	12,887	89

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.