

Gardens I at Waterside Village Association, Inc.
Approved Budget
January 1 - December 31, 2022

	2021 Budget	2022 Budget
Income		
6200 · Assessment Fee	113,113	114,185
6210 · Reserve Fee	12,887	14,695
6300 · Application Fees	0	0
6320 · Late Fee	0	0
Total Income	126,000	128,880
Administrative		
7020 · Dues/Licenses/Permits	61	61
7040 · Fees Payable to Division	144	144
7100 · Insurance Expense	16,500	18,473
7150 · Prof. Fees - Legal	500	500
7170 · Prof. Fees - Tax prep.	200	225
7200 · Management Fees	7,500	7,500
7250 · Office Supplies/Svc/Misc	400	500
7260 · Postage and Printing	300	300
7270 · Bank Service Charges	150	150
Total Administrative	25,755	27,853
Grounds		
7600 · Landscape Contract	15,120	16,000
7650 · Landscape Svc/Replacement/Othe	5,000	3,000
Total Grounds	20,120	19,000
Maintenance		
8010 · Bldg Maint/Repair/Svc/Supp	6,000	6,412
8015 · Stair Maintenance	2,000	1,000
8085 · Fire Sprinklers Inspection	800	800
8086 · Fire Sprinkler Repairs	1,000	1,000
8090 · Fire Alarm Maint/Repair/Svc	1,000	2,000
8091 · Fire Alarm Inspections	300	300
8095 · Fire Extinguisher Inspection	100	100
8220 · Pest Control - Int/Ext	5,000	2,500
8240 · Plumbing - Maint/Repair	3,500	2,500
8241 · Backflow Device Inspection	200	200
8242 · Backflow Device Repairs	200	200
Total Maintenance	20,100	17,012
Other		
9730 · Contribution to WV Master	23,760	25,920
9970 · Transfer to Reserves	12,887	14,695
Total Other	36,647	40,615
Utilities		
8620 · Electric	878	900
8660 · Cable TV	22,500	23,500
Total Utilities	23,378	24,400
Total Expense	126,000	128,880

2022 Quarterly Assessment per unit \$ 895.00
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, 2022

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 1/1/2021	ASSESSMENTS COLLECTED 2021	ESTIMATED EXPENDITURES 2021	TRANSFERS 2021	ESTIMATED BALANCE 12/31/2021	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QUARTER
ACCT#	RESERVES											
5300	Building Restoration	10	10	45,000	60,000	-	42,558	-	17,442	27,558	2,756	19.14
5400	Roofing	20	5	120,000	69,408	8,432	-	-	77,840	42,160	8,432	58.56
5425	Stairs	10	8	30,000	6,889	2,889	2,575	-	7,203	22,797	2,850	19.79
5450	Capital Improvements	10	10	15,000	7,145	1,566	6,450	6,167	8,428	6,572	657	4.56
TOTAL				210,000	143,441	12,887	51,583	6167.00	110,912	99,088	14,695	102

Note: Buildings 200, 201 & 202 painted in 2021 by Specialty Painting
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.