

Gardens I at Waterside Village Association, Inc.
Approved Budget
January 1 - December 31, 2023

	2022 Approved Budget	2023 Approved Budget
Income		
6200 · Assessment Fee	114,185	119,405
6210 · Reserve Fee	14,695	13,795
6300 · Application Fees	0	0
6320 · Late Fee	0	0
Total Income	128,880	133,200
Administrative		
7020 · Dues/Licenses/Permits	61	86
7040 · Fees Payable to Division	144	144
7100 · Insurance Expense	18,473	23,203
7150 · Prof. Fees - Legal	500	500
7170 · Prof. Fees - Tax prep.	225	250
7200 · Management Fees	7,500	7,800
7250 · Office Supplies/Svc/Misc	500	500
7260 · Postage and Printing	300	400
7270 · Bank Service Charges	150	150
Total Administrative	27,853	33,033
Grounds		
7600 · Landscape Contract	16,000	15,984
7650 · Landscape Svc/Replacement/Other	3,000	3,500
Total Grounds	19,000	19,484
Maintenance		
8010 · Bldg Maint/Repair/Svc/Supp	6,412	4,000
8015 · Stair Maintenance	1,000	2,000
8085 · Fire Sprinklers Inspection	800	800
8086 · Fire Sprinkler Repairs	1,000	1,000
8090 · Fire Alarm Maint/Repair/Svc	2,000	1,500
8091 · Fire Alarm Inspections	300	300
8095 · Fire Extinguisher Inspection	100	100
8220 · Pest Control - Int/Ext	2,500	5,000
8240 · Plumbing - Maint/Repair	2,500	1,090
8241 · Backflow Device Inspection	200	200
8242 · Backflow Device Repairs	200	200
Total Maintenance	17,012	16,190
Other		
9730 · Contribution to WV Master	25,920	25,920
9970 · Transfer to Reserves	14,695	13,795
Total Other	40,615	39,715
Utilities		
8620 · Electric	900	778
8660 · Cable TV	23,500	24,000
Total Utilities	24,400	24,778
Total Expense	128,880	133,200

QUARTERLY ASSESSMENT	2022	2023
MAINTENANCE	\$ 792.95	\$ 829.20
RESERVES	\$ 102.05	\$ 95.80
TOTAL	\$ 895.00	\$ 925.00

Total Units 36
Times Paid Per Year 4

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, 2023

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 1/1/2022	ASSESSMENTS COLLECTED 2022	ESTIMATED EXPENDITURES 2022	TRANSFERS 2022	ESTIMATED BALANCE 12/31/2022	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QUARTER
ACCT#	RESERVES											
5300	Building Restoration	10	9	40,000	17,442	2,756	-	-	20,198	19,802	2,200	15.28
5400	Roofing	20	5	130,000	77,840	8,432	-	-	86,272	43,728	8,746	60.73
5425	Stairs	10	7	30,000	7,203	2,850	-	-	10,053	19,947	2,850	19.79
5450	Capital Improvements	10	1	8,917	8,260	657	-	-	8,917	(0)	(0)	(0.00)
TOTAL				208,917	110,745	14,695	-	0.00	125,440	83,477	13,795	96

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.