

Gardens I at Waterside Village Association, Inc.
Approved Budget
January 1 - December 31, 2024

	2023 Approved Budget	2024 Approved Budget
Income		
6200 · Assessment Fee	119,405	144,870
6210 · Reserve Fee	13,795	12,809
6300 · Application Fees	0	0
6320 · Late Fee	0	0
Total Income	133,200	157,680
Administrative		
7020 · Dues/Licenses/Permits	86	86
7040 · Fees Payable to Division	144	144
7100 · Insurance Expense	23,203	40,000
7150 · Prof. Fees - Legal	500	500
7170 · Prof. Fees - Tax prep.	250	300
7200 · Management Fees	7,800	8,400
7250 · Office Supplies/Svc/Misc	500	1,500
7260 · Postage and Printing	400	400
7270 · Bank Service Charges	150	150
Total Administrative	33,033	51,480
Grounds		
7600 · Landscape Contract	15,984	16,800
7650 · Landscape Svc/Replace/Other	3,500	5,000
Total Grounds	19,484	21,800
Maintenance		
8010 · Bldg Maint/Repair/Svc/Supp	4,000	3,900
8015 · Stair Maintenance	2,000	1,110
8085 · Fire Sprinklers Inspection	800	500
8086 · Fire Sprinkler Repairs	1,000	1,000
8090 · Fire Alarm Maint/Repair/Svc	1,500	750
8091 · Fire Alarm Inspections	300	300
8095 · Fire Extingusher Inspection	100	150
8220 · Pest Control - Int/Ext	5,000	3,500
8240 · Plumbing - Maint/Repair	1,090	1,000
8241 · Backflow Device Inspection	200	250
8242 · Backflow Device Repairs	200	250
Total Maintenance	16,190	12,710
Other		
9730 · Contribution to WV Master	25,920	31,680
9970 · Transfer to Reserves	13,795	12,809
Total Other	39,715	44,489
Utilities		
8620 · Electric	778	1,200
8660 · Cable TV	24,000	26,000
Total Utilities	24,778	27,200
Total Expense	133,200	157,680

QUARTERLY ASSESSMENT	2023	2024
MAINTENANCE	\$ 829.20	\$ 1,006.04
RESERVES	\$ 95.80	\$ 88.95
TOTAL	\$ 925.00	\$ 1,095.00

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, 2024

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 1/1/2023	ASSESSMENTS COLLECTED 2023	ESTIMATED EXPENDITURES 2023	ESTIMATED TRANSFERS 2023	ESTIMATED BALANCE 12/31/2023	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QUARTER
ACCT#	RESERVES											
5300	Building Restoration	10	8	40,000	20,198	2,200	13,404	-	8,993	31,007	3,876	26.92
5400	Roofing	20	20	130,000	162,045	8,746	167,424	-	3,367	126,633	6,332	43.97
5425	Stairs	10	6	30,000	10,053	2,850	-	-	12,903	17,097	2,850	19.79
5450	Capital Improvements	10	1	8,917	9,072	-	-	93	9,165	(248)	(248)	(1.72)
TOTAL				208,917	201,368	13,796	180,828	92.53	34,428	174,489	12,809	89

Note: Roofs were replaced in 2023 on all 3 buildings
 Carport Project was completed in 2023
 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.