

Gardens I at Waterside Village Association, Inc.
Approved Budget
January 1 - December 31, 2025

	2024 Approved Budget	2025 Approved Budget
Income		
6200 · Assessment Fee	144,870	152,123
6210 · Reserve Fee	12,809	19,958
Total Income	157,679	172,081
Administrative		
7020 · Dues/Licenses/Permits	86	161
7040 · Fees Payable to Division	144	144
7100 · Insurance Expense	40,000	44,000
7150 · Prof. Fees - Legal	500	500
7170 · Prof. Fees - Tax prep.	300	300
7200 · Management Fees	8,400	8,880
7250 · Office Supplies/Svc/Misc	1,500	1,750
7260 · Postage and Printing	400	200
7270 · Bank Service Charges	150	100
Total Administrative	51,480	56,035
Grounds		
7600 · Landscape Contract	16,800	15,288
7650 · Landscape Svc/Replace/Other	5,000	5,000
Total Grounds	21,800	20,288
Maintenance		
8010 · Bldg Maint/Repair/Svc/Supp	3,900	3,000
8015 · Stair Maintenance	1,110	1,000
8085 · Fire Sprinklers Inspection	500	600
8086 · Fire Sprinkler Repairs	1,000	1,000
8090 · Fire Alarm Maint/Repair/Svc	750	1,125
8091 · Fire Alarm Inspections	300	300
8095 · Fire Extinguisher Inspection	150	150
8220 · Pest Control - Int/Ext	3,500	3,450
8240 · Plumbing - Maint/Repair	1,000	1,000
8241 · Backflow Device Inspection	250	250
8242 · Backflow Device Repairs	250	500
Total Maintenance	12,710	12,375
Other		
9730 · Contribution to WV Master	31,680	31,680
9970 · Transfer to Reserves	14,266	19,958
Total Other	45,946	51,638
Utilities		
8620 · Electric	1,200	1,505
8660 · Cable TV	26,000	30,240
Total Utilities	27,200	31,745
Total Expense	159,136	172,081

QUARTERLY ASSESSMENT	2024	2025
MAINTENANCE	\$ 1,006.04	\$ 1,056.41
RESERVES	\$ 88.95	\$ 138.59
TOTAL	\$ 1,095.00	\$ 1,195.00

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, 2025

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 1/1/2024	ASSESSMENTS COLLECTED 2024	ESTIMATED EXPENDITURES 2024	ESTIMATED TRANSFERS 2024	ESTIMATED BALANCE 12/31/2024	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QUARTER
ACCT#	RESERVES											
5300	Building Restoration	10	8	35,000	8,993	3,876	-	8,880	21,749	13,251	1,656.34	11.50
5400	Roofing	20	19	180,000	(53,957)	6,332	-	-	(47,625)	227,625	11,980.25	83.20
5425	Stairs	10	7	60,000	12,903	2,850	-	-	15,753	44,248	6,321.07	43.90
5450	Capital Improvements	10	1	-	9,127.88	(248.00)	-	(8,880)	-	-	-	-
TOTAL				275,000	(22,933)	12,810	-	0.00	(10,123)	285,123	19,958	139

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.