

Gardens I at Waterside Village Association, Inc.
Approved Budget
January 1 - December 31, 2020

	<u>2019 Budget</u>	<u>2020 Budget</u>
Income		
6200 · Assessment Fee	108,567	109,546
6210 · Reserve Fee	17,433	16,454
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	15,374	15,390
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	175
Total Administrative	24,654	24,670
Grounds		
7600 · Landscape Contract	15,120	15,120
7650 · Landscape Svc/Replacement/Othe	5,000	6,000
Total Grounds	20,120	21,120
Maintenance		
8010 · Bldg Maint/Repair/Svc/Supp	4,500	3,632
8015 · Stair Maintenance	2,000	2,000
8085 · Fire Sprinklers Inspection	800	800
8086 · Fire Sprinkler Repairs	3,000	3,000
8090 · Fire Alarm Maint/Repair/Svc	600	1,000
8091 · Fire Alarm Inspections	300	300
8095 · Fire Extinguisher Inspection	150	100
8220 · Pest Control - Int/Ext	2,200	2,000
8240 · Plumbing - Maint/Repair	4,000	4,000
8241 · Backflow Device Inspection	200	200
8242 · Backflow Device Repairs	300	200
Total Maintenance	18,050	17,232
Other		
9710 · Contingency Fund	1,308	1,000
9730 · Contribution to WV Master	23,760	23,760
9970 · Transfer to Reserves	17,433	16,454
Total Other	42,501	41,214
Utilities		
8620 · Electric	800	810
8660 · Cable TV	19,875	20,954
Total Utilities	20,675	21,764
Total Expense	126,000	126,000

2020 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, 2020

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 1/1/2019	ASSESSMENTS COLLECTED 2019	ESTIMATED EXPENDITURES 2019	TRANSFERS 2019	ESTIMATED BALANCE 12/31/2019	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QUARTER
ACCT#	RESERVES											
5300	Building Restoration	10	1	60,000	50,000	5,000	-	-	55,000	5,000	5,000	34.73
5400	Roofing	20	7	120,000	52,543	8,433	-	-	60,976	59,024	8,432	58.56
5425	Stairs	10	9	30,000	-	4,000			4,000	26,000	2,889	20.06
5450	Capital Improvements	1	1	10,502	9,166	-		1,203	10,369	133	133	0.92
TOTAL				220,502	111,709	17,433	-	1203.07	130,345	90,157	16,454	114

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.