

South Preserve III at Waterside Village Association, Inc.
Approved Budget
January 1 - December 31, 2019

	2018 Approved Budget	2019 Budget
Income		
6200 · Assessment Fee	117,162	116,019
6210 · Reserve Fee	19,674	24,381
6340 · Late Fee Income	0	0
6910 · Interest	0	0
Total Income	136,836	140,400
Administrative		
7020 · Dues/Licenses/Permits	61	61
7040 · Fees Payable to Division	144	144
7100 · Insurance Expense	15,900	15,131
7150 · Prof. Fees - Legal	250	250
7170 · Prof. Fees - Tax prep.	150	200
7200 · Management Fees	7,500	7,500
7250 · Office Supplies/Svc/Misc	800	800
Total Administrative	24,805	24,086
Grounds		
7520 · Irrigation Maint/Repairs	750	750
7600 · Lawncare Contract	12,400	14,000
7650 · Grounds Other	1,900	1,500
Total Grounds	15,050	16,250
Maintenance		
8010 · Bldg Maint/Repair/Svc/Sup	5,500	5,000
8080 · Fire Alarm	1,300	4,000
8220 · Pest Control Int/Ext	2,500	1,500
Total Maintenance	9,300	10,500
Utilities		
8620 · Electric	1,550	1,075
8660 · Cable TV	19,797	21,180
8700 · Water & Sewer	20,400	18,213
Total Utilities	41,747	40,468
Other		
9710 · Contingency Fund	2,500	955
9730 · Contribution to WV Master	23,760	23,760
9970 · Transfer to Reserves	19,674	24,381
9971 · Reserve Interest	0	0
Total Other	45,934	49,096
Total Expense	136,836	140,400

SOUTH PRESERVE III AT WATERSIDE VILLAGE CONDOMINIUM ASSOCIATION, INC.
STATUTORY RESERVES FOR EXPENDITURES AND DEFERRED MAINTENANCE
STRAIGHT LINE METHOD
36 UNITS
JANUARY 1 TO DECEMBER 31, 2019

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 1/1/2018	ASSESSMENTS COLLECTED 2018	ESTIMATED EXPENDITURES 2018	TRANSFERS 2108	ESTIMATED BALANCE 12/31/2018	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QUARTER
ACCT#	RESERVES											
5300	Building Restoration	10	9	30,000	(33,194)	6,145	1,400	-	(28,449)	58,449	6,494	45.10
5320	Paving	50	37	102,533	15,691	2,285	-	-	17,976	84,557	2,285	15.87
5400	Roofing Replacement	20	7	180,000	76,045	9,244	-	-	85,289	94,711	13,530	93.96
5450	Capital Improvements			-	1,538	-	-	34	1,572	-	-	-
5455	Stairs	15	14	60,000	-	2,000	-	-	2,000	58,000	2,071	14.38
5490	Interest - Current				-	34	-	(34)	0	-	-	-
TOTAL				372,533	60,081	19,708	1,400	-	78,388	295,716	24,381	169

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.