

South Preserve III at Waterside Village Association, Inc.
Approved Budget
January 1 - December 31, 2021

	2020 Budget	2021 Budget
Income		
6200 · Assessment Fee	115,939.00	126,057
6210 · Reserve Fee	24,461.00	20,103
6300 · Misc Fee Income	0	0
6340 · Late Fee Income	0	0
6910 · Interest	0	0
Total Income	140,400	146,160

Administrative		
7020 · Dues/Licenses/Permits	62	61
7040 · Fees Payable to Division	144	144
7100 · Insurance Expense	14,370	15,220
7150 · Prof. Fees - Legal	2,000	1,000
7170 · Prof. Fees - Tax prep.	200	200
7200 · Management Fees	7,500	7,500
7250 · Office Supplies/Svc/Misc	1,200	800
Total Administrative	25,476	24,925

Grounds		
7520 · Irrigation Maint/Repairs	1,000	1,500
7600 · Lawncare Contract	14,000	13,200
7650 · Grounds Other	2,675	2,200
Total Grounds	17,675	16,900

Maintenance		
8010 · Bldg Maint/Repair/Svc/Sup	2,500	4,250
8080 · Fire Sprinklers / Backflows INSP	2,500	1,500
NEW ACCOUNT BACKFLOW REPAIRS		3,662
8220 · Pest Control Int/Ext	1,800	1,300
Total Maintenance	6,800	10,712

Utilities		
8620 · Electric	1,079	1,000
8660 · Cable TV	22,415	23,000
8700 · Water & Sewer	17,562	20,000
Total Utilities	41,056	44,000

Other		
9710 · DEFICIT FUNDING	1,172	5,760
9730 · Contribution to WV Master	23,760	23,760
9970 · Transfer to Reserves	24,461	20,103
Total Other	49,393	49,623

Total Expense	140,400	146,160
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2021 Quarterly Assessment per unit \$975
Deficit Funding Needed \$40
TOTAL QUARTERLY PAYMENT \$1,015.00
36 Units

2020 Quarterly Assessment per unit \$975

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, 2021

PERCENT
FUNDING
100%

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 1/1/2020	ASSESSMENTS COLLECTED 2020	ESTIMATED EXPENDITURES 2020	TRANSFERS 2020	ESTIMATED BALANCE 12/31/2020	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QUARTER
ACCT#	RESERVES											
5300	Building Restoration	10	8	30,000	(21,954)	6,494	-	-	(15,460)	45,460	5,682	39
5320	Paving	30	6	25,000	20,261	2,285	-	-	22,546	2,454	409	3
5400	Roofing Replacement	20	5	160,000	98,819	13,530	-	-	112,349	47,651	9,530	66
5450	Capital Improvements			-	2,882	-	-	838	3,720	-	-	-
5455	Stairs	15	12	60,000	4,071	2,152	-	-	6,223	53,777	4,481	31
TOTAL				275,000	104,079	24,461	-	838	129,378	149,341	20,103	140

The above table is presented in accordance with Florida Statue; 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.