

South Preserve III at Waterside Village Association, Inc.
Approved Budget
January 1, 2026 - December 31, 2026

	2025 Approved Budget	2026 Approved Budget
INCOME		
6200 · Assessment Fee	192,452	194,697
6210 · Reserve Fee	25,708	27,064
6910 · Interest	0	0
TOTAL INCOME	218,160	221,761
EXPENSE		
ADMINISTRATIVE		
7020 · Dues/Licenses/Permits	150	150
7040 · Fees Payable to Division	144	144
7100 · Insurance Expense	45,808	38,520
7150 · Prof. Fees - Legal	500	200
7170 · Prof. Fees - Tax prep.	300	300
7200 · Management Fees	8,820	9,600
7250 · Office Supplies/Svc/Misc	1,000	1,000
TOTAL ADMINISTRATIVE	56,722	49,914
GROUND		
7520 · Irrigation Maint/Repairs	6,000	2,445
7600 · Lawncare Contract	16,344	16,894
7650 · Grounds Other	5,000	14,500
TOTAL GROUND	27,344	33,839
REPAIRS & MAINTENANCE		
8010 · Bldg Maint/Repair/Svc/Sup	9,396	10,454
8080 · Fire Sprinklers Insp & Repairs	3,500	4,200
8090 · Backflow Insp & Repairs	1,200	1,200
8220 · Pest Control Int/Ext	1,300	1,980
TOTAL REPAIRS & MAINTENANCE	15,396	17,834
UTILITIES		
8620 · Electric	1,910	1,700
8660 · TV & Internet	32,400	33,396
8700 · Water & Sewer	27,000	24,750
TOTAL UTILITIES	61,310	59,846
OTHER		
9720 - Hurricane Clean Up	0	0
9730 · Contribution to WV Master	31,680	33,264
9970 · Transfer to Reserves	25,708	27,064
TOTAL OTHER	57,388	60,328
TOTAL EXPENSES	218,160	221,761

QUARTERLY ASSESSMENT	2025	2026
MAINTENANCE	\$ 1,336.47	\$ 1,352.06
RESERVES	\$ 178.53	\$ 187.94
TOTAL	\$ 1,515.00	\$ 1,540.00

Total Units 36
Times Paid Per Year 4

South Preserve III at Waterside Village Association, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2026 - December 31, 2026
DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

		1	2	3	4	5	6	7	8	9	10	11
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2025	ASSESSMENTS COLLECTED 2025	ESTIMATED EXPENDITURES 2025	ESTIMATED TRANSFERS 2025	ESTIMATED BALANCE 12/31/2025	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QTR
ACCT#	ASSET											
5300	Building Restoration	10	5	40,000	7,320	3,780	0	10,000	21,100	18,900	3,780	26.25
5320	Paving	30	30	19,150	19,150	0	0	0	19,150	0	0	0.00
5400	Roofing Replacement	20	18	200,000	16,593	10,189	0	0	26,782	173,218	9,623	66.83
5450	Capital Improvements	1	1	0	2,462	0	0	-2,462	0	0	0	0.00
5455	Stairs	15	5	81,000	14,874	11,739	16,378	2,462	12,698	68,302	13,660	94.86
				340,150	60,399	25,708	16,378	10,000	79,729	260,421	27,064	187.94

- Note 1: Roofs replaced in 2023 for all 4 buildings(873 Samac, 885 Norwalk, 891 Norwalk and 442 Sunset)
- Note 2: 2/28/25-Per Board vote-Move funds from #5450 to #5455 and code interest earned to #5455-Stairs
- Note 3: Stair Project completed in April 2025 (\$16,377.76)
- Note 4: Board vote to move \$10k from operating surplus to COA 5300