

South Preserve III at Waterside Village Association, Inc.
Approved Budget
January 1 - December 31, 2020

	<u>2019 Budget</u>	<u>2020 Budget</u>
Income		
6200 · Assessment Fee	116,019.00	115,939
6210 · Reserve Fee	24,381.00	24,461
6300 · Misc Fee Income	0	0
6340 · Late Fee Income	0	0
6910 · Interest	0	0
Total Income	140,400	140,400
Administrative		
7020 · Dues/Licenses/Permits	61	62
7040 · Fees Payable to Division	144	144
7100 · Insurance Expense	15,131	14,370
7150 · Prof. Fees - Legal	250	2,000
7170 · Prof. Fees - Tax prep.	200	200
7200 · Management Fees	7,500	7,500
7250 · Office Supplies/Svc/Misc	800	1,200
Total Administrative	24,086	25,476
Grounds		
7520 · Irrigation Maint/Repairs	750	1,000
7600 · Lawncare Contract	14,000	14,000
7650 · Grounds Other	1,500	2,675
Total Grounds	16,250	17,675
Maintenance		
8010 · Bldg Maint/Repair/Svc/Sup	5,000	2,500
8080 · Fire Alarm	4,000	2,500
8220 · Pest Control Int/Ext	1,500	1,800
Total Maintenance	10,500	6,800
Utilities		
8620 · Electric	1,075	1,079
8660 · Cable TV	21,180	22,415
8700 · Water & Sewer	18,213	17,562
Total Utilities	40,468	41,056
Other		
9710 · Contingency Fund	955	1,172
9730 · Contribution to WV Master	23,760	23,760
9970 · Transfer to Reserves	24,381	24,461
Total Other	49,096	49,393
Total Expense	140,400	140,400

2020 Quarterly Assessment per unit \$ **975.00**
36 Units

2019 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, 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	8	30,000	(28,449)	6,495	-	-	(21,954)	51,954	6,494	45.10
5320	Paving	50	36	102,533	17,976	2,285	-	-	20,261	82,272	2,285	15.87
5400	Roofing Replacement	20	6	180,000	85,289	13,530	-	-	98,819	81,181	13,530	93.96
5450	Capital Improvements			-	1,566	-	-	646	2,212	-	-	-
5455	Stairs	15	13	60,000	2,000	2,071	-	-	4,071	55,929	2,151	14.94
TOTAL				372,533	78,383	24,381	-	646	103,410	271,335	24,461	170

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.