

South Preserve III at Waterside Village Association, Inc.
Approved Budget
January 1 - December 31, 2022

	2021 Budget	2022 Budget
Income		
6200 · Assessment Fee	126,057	129,648
6210 · Reserve Fee	20,103	16,512
6300 · Misc Fee Income	0	0
6340 · Late Fee Income	0	0
6910 · Interest	0	0
Total Income	146,160	146,160
Administrative		
7020 · Dues/Licenses/Permits	61	86
7040 · Fees Payable to Division	144	144
7100 · Insurance Expense	15,220	15,400
7150 · Prof. Fees - Legal	1,000	500
7170 · Prof. Fees - Tax prep.	200	225
7200 · Management Fees	7,500	7,500
7250 · Office Supplies/Svc/Misc	800	600
Total Administrative	24,925	24,455
Grounds		
7520 · Irrigation Maint/Repairs	1,500	2,000
7600 · Lawncare Contract	13,200	13,200
7650 · Grounds Other	2,200	5,000
Total Grounds	16,900	20,200
Maintenance		
8010 · Bldg Maint/Repair/Svc/Sup	4,250	8,000
8080 · Fire Sprinklers Insp & Repairs	1,500	2,000
8090 · Backflow Insp & Repairs	3,662	1,000
8220 · Pest Control Int/Ext	1,300	2,308
Total Maintenance	10,712	13,308
Utilities		
8620 · Electric	1,000	965
8660 · Cable TV	23,000	24,400
8700 · Water & Sewer	20,000	20,400
Total Utilities	44,000	45,765
Other		
9710 · Contingency Fund	5,760	0
9730 · Contribution to WV Master	23,760	25,920
9970 · Transfer to Reserves	20,103	16,512
Total Other	49,623	42,432
Total Expense	146,160	146,160

	2021	2022
Quarterly Assessment per unit	\$1,015.00	\$1,015.00

36 Units

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, 2022

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 1/1/2021	ASSESSMENTS COLLECTED 2021	ESTIMATED EXPENDITURES 2021	TRANSFERS 2021	ESTIMATED BALANCE 12/31/2021	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QUARTER
ACCT#	RESERVES											
5300	Building Restoration	10	7	30,000	(15,459)	5,682	-	4,136	(5,641)	35,641	5,092	35
5320	Paving	30	5	20,000	22,546	410	-	(2,956)	20,000	0	0	0
5400	Roofing Replacement	20	4	160,000	112,350	9,530	-	-	121,880	38,120	9,530	66
5450	Capital Improvements			-	3,656	-	-	(757)	2,899	-	-	-
5455	Stairs	15	11	30,000	6,222	4,481	1,500	-	9,203	20,797	1,891	13
TOTAL				240,000	129,314	20,103	1,500	423	148,340	94,558	16,512	115

Note 1: Move \$2956 from 5320 to 5300 - account is 100% funded

Note 2: Move \$1180 from 5450 to 5300 to keep 2022 funding at \$16,512 as approved

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.