

West Preserve at Waterside Village Association, Inc.
Approved Budget
January 1 - December 31, 2023

	2022	2023
	Budget	Budget
Income		
6200 · Assessment Fees	75,757	82,742
6210 · Reserve Fees	6,274	14,656
6215 · WV Master	23,040	24,960
6220 · Cable TV	22,900	24,800
6230 · Late Fee Income	0	0
6910 · Interest Income	0	0
Total Income	127,971	147,158
Administrative		
7020 · Dues/Licenses/Permits	86	86
7040 · Fees Payable to Division	128	128
7100 · Insurance	21,293	26,000
7170 · Professional Fees- Tax	500	250
7200 · Management Fees	7,200	7,560
7250 · Office Supplies/Svc/Misc	500	500
7260 · Postage and Printing	400	500
Total Administrative	30,107	35,024
Grounds		
7520 · Irrigation Maint/Repairs	500	600
7600 · Landscape Contract	13,000	15,033
7650 · Landscape Svc/Replacement/	2,500	2,500
Total Grounds	16,000	18,133
Maintenance		
8010 · Bldg Maint/Repair/Svc/Sup	3,400	6,000
8085 · Fire Sprinklers - Inspection	950	1,000
8086 · Fire Sprinklers Repairs	500	500
8090 · Fire Alarm-Maint/Repair/Svc	500	500
8091 · Fire Alarm - Inspection	500	500
8220 · Pest Control Int/Ext	1,400	1,400
8241 · Backflow Inspections	500	300
8242 · Backflow Device Repairs	500	300
8275 · Termites	4,000	1,885
Total Maintenance	12,250	12,385
Other		
9730 · Contribution to WV Master	23,040	24,960
9970 · Transfer to Reserves	6,274	14,656
Total Other	29,314	39,616
Utilities		
8620 · Electric	900	1,200
8660 · Cable TV	22,900	24,800
8700 · Water & Sewer	16,500	16,000
Total Utilities	40,300	42,000
Total Expense	127,971	147,158

	2022	2023
Quarterly Assessment per unit	\$ 1,000	\$ 1,150
32 Units		

WEST PRESERVE AT WATERSIDE VILLAGE CONDOMINIUM ASSOCIATION, INC.
STATUTORY RESERVES FOR EXPENDITURES AND DEFERRED MAINTENANCE
STRAIGHT LINE METHOD
32 UNITS
JANUARY 1 TO DECEMBER 31, 2023

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 1/1/2022	ASSESSMENTS COLLECTED 2022	ESTIMATED EXPENDITURES 2022	TRANSFERS 2022	ESTIMATED BALANCE 12/31/2022	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QUARTER
ACCT#	RESERVES											
5300	Painting	9	1	32,001	32,001	-	-	-	32,001	-	-	-
5320	Paving - Carports	1	1	2,200	2,200	-	-	-	2,200	-	-	-
5400	Roofing	20	20	200,000	149,118	5,441	171,000	-	(16,441)	216,441	10,822	84.55
5440	Step Replacement	14	2	36,000	27,500	833	-	-	28,333	7,667	3,834	29.95
5475	Driveway / Sidewalk	1	2	2,200	2,200	-	-	-	2,200	-	-	-
5480	Capital Improvements				34,369	-	-	300	34,669	-	-	-
TOTAL				272,401	247,387	6,274	171,000	300	82,961	224,108	14,656	114

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.