

South Preserve II at Waterside Village Association, Inc.
Approved Budget
January 1, 2024 - December 31, 2024

	2023 Approved Budget	2024 Approved Budget
INCOME		
5010 · Maintenance Fees	149,387	182,172
5015 · Reserve Fees	7,528	17,988
5025 · Operating Interest	0	0
5035 · Other Income	0	0
TOTAL INCOME	156,915	200,160
EXPENSE		
ADMINISTRATION		
7110 · Master Association Fees	28,080	31,680
7115 · Management Fees	8,940	9,000
7120 · Insurance	24,000	47,460
7122 · Insurance Claim / Deductible	0	0
7125 · Accounting / Professional Fees	200	300
7130 · Legal Fees	2,000	2,000
7135 · Division / Corporation Fees	205	230
7140 · Administrative Fees	900	2,000
TOTAL ADMINISTRATION	64,325	92,670
GROUNDS		
7210 · Lawn Care Contract	17,509	18,036
7215 · Irrigation Maint. / Repair	1,000	1,000
7220 · Grounds - Other	4,000	4,000
TOTAL GROUNDS	22,509	23,036
UTILITIES		
7310 · Water / Sewer	20,000	21,716
7315 · Electric	775	1,184
7320 · Cable	26,378	27,963
TOTAL UTILITIES	47,153	50,864
MAINTENANCE		
7410 · Unit Pest Control	1,600	1,854
7415 · Termite Prevention / Renewal	800	920
7420 · Building Maintenance	7,500	7,328
7425 · Stair Maintenance	2,500	2,500
7430 · Fire Alarm Maint. / Repair	3,000	3,000
TOTAL MAINTENANCE	15,400	15,602
TRANSFER TO RESERVES		
9010 · Transfer to Reserves	7,528	17,988
TOTAL TRANSFER TO RESERVES	7,528	17,988
TOTAL EXPENSES	156,915	200,160

QUARTERLY ASSESSMENT	2023	2024
MAINTENANCE	\$ 1,037.41	\$ 1,265.09
RESERVES	\$ 52.28	\$ 124.92
TOTAL	\$ 1,089.69	\$ 1,390.00

Total Units 36
Times Paid Per Year 4

South Preserve II at Waterside Village Association, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2024 - December 31, 2024
DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

		1	2	3	4	5	6	7	8	9	10	11	12
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 3/1/2023	ASSESSMENTS COLLECTED 2023	ESTIMATED EXPENDITURES 2023	ESTIMATED TRANSFERS 2023	ESTIMATED BALANCE 12/31/2023	Estimated Balance After Transfers 1/1/2024	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QTR
ACCT#	ASSET												
3510	Paint	10	3	45,000	45,000	0	0	0	45,000	45,000	0	0	0.00
3515	Concrete	50	31	91,800	30,396	1,934	0	0	32,330	32,330	59,470	1,918	13.32
3520	Roofing	20	20	225,000	116,903	0	224,914	192,142	84,131	15,131	209,869	10,493	72.87
3525	Stairs	24	5	100,000	18,689	5,594	15,000		9,283	72,115	27,885	5,577	38.73
3530	Ins/Capital Maintenance	1	1	2,322	2,322	0	0	0	2,322	0	0	0	0.00
3535	Undesignated	1	1	501	501	0	0	0	501	0	0	0	0.00
3540	Interest				39	0	0	2,590	2,629	0	0	0	0.00
3545	Prior Years Interest				380	0	0		380	0	0	0	0.00
				464,623	214,231	7,528	239,914	194,732	176,576	164,576	297,224	17,988	124.92

- Note 1: Roofs replaced in April, 2023 with a 25 year enhanced material & workmanship warranty
- Note 2: 6" seamless gutters and guards installed in April 2023
- Note 3: Line 3530, 3535, 3540 and 3545 transferred to 3525
- Note 4: \$12k from Line 3520 to 3510
- Note 5: \$57k from Line 3520 to 3525