

**South Preserve II at Waterside Village Association, Inc.**  
**Approved Budget**  
**January 1, 2025 - December 31, 2025**

	2024 Approved Budget	2025 Approved Budget
<b>INCOME</b>		
5010 · Maintenance Fees	182,172	182,237
5015 · Reserve Fees	17,988	17,923
5025 · Operating Interest	0	0
5030 · Late Fees	0	0
<b>TOTAL INCOME</b>	<b>200,160</b>	<b>200,160</b>
<b>EXPENSE</b>		
<b>ADMINISTRATION</b>		
7110 · Master Association Fees	31,680	31,680
7115 · Management Fees	9,000	9,360
7120 · Insurance	47,460	45,000
7125 · Accounting / Professional Fees	300	300
7130 · Legal Fees	2,000	1,500
7135 · Division / Corporation Fees	230	305
7140 · Administrative Fees	2,000	1,000
<b>TOTAL ADMINISTRATION</b>	<b>92,670</b>	<b>89,145</b>
<b>GROUNDS</b>		
7210 · Lawn Care Contract	18,036	16,524
7215 · Irrigation Maint. / Repair	1,000	1,000
7220 · Grounds - Other	4,000	4,000
<b>TOTAL GROUNDS</b>	<b>23,036</b>	<b>21,524</b>
<b>UTILITIES</b>		
7310 · Water / Sewer	21,716	22,500
7315 · Electric	1,184	1,184
7320 · Cable	27,963	33,528
<b>TOTAL UTILITIES</b>	<b>50,864</b>	<b>57,212</b>
<b>MAINTENANCE</b>		
7410 · Unit Pest Control	1,854	1,782
7415 · Termite Prevention / Renewal	920	920
7420 · Building Maintenance	7,328	6,154
7425 · Stair Maintenance	2,500	2,500
7430 · Fire Alarm Maint. / Repair	3,000	3,000
<b>TOTAL MAINTENANCE</b>	<b>15,602</b>	<b>14,356</b>
<b>OTHER</b>		
9010 · Transfer to Reserves	17,988	17,923
<b>TOTAL OTHER</b>	<b>17,988</b>	<b>17,923</b>
<b>TOTAL EXPENSES</b>	<b>200,160</b>	<b>200,160</b>

QUARTERLY ASSESSMENT	2024	2025
MAINTENANCE	\$ 1,265.08	\$ 1,265.53
RESERVES	\$ 124.92	\$ 124.47
<b>TOTAL</b>	<b>\$ 1,390.00</b>	<b>\$ 1,390.00</b>

Total Units            36  
Times Paid Per Year    4

**South Preserve II at Waterside Village Association, Inc.**  
**APPROVED BUDGET FOR THE PERIOD**  
**January 1, 2025 - December 31, 2025**  
**DESIGNATED RESERVES**

PERCENT  
 FUNDING  
 100.00%

		1	2	3	4	5	6	7	8	10	11	12
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2024	ASSESSMENTS COLLECTED 2024	ESTIMATED EXPENDITURES 2024	ESTIMATED TRANSFERS 2024	ESTIMATED BALANCE 12/31/2024	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QTR
ACCT#	ASSET											
3510	Paint	10	2	45,000	33,000	0	0	12,000	45,000	0	0	0.00
3515	Concrete	50	30	91,800	31,847	1,918	0	0	33,765	58,035	1,935	13.43
3520	Roofing	20	19	225,000	84,131	10,493	0	-69,000	25,624	199,376	10,493	72.87
3525	Stairs	24	4	100,000	8,733	5,577	0	63,710	78,020	21,980	5,495	38.16
3530	Ins/Capital Maintenance	1	1	0	2,322	0	0	-2,322	0	0	0	0.00
3535	Undesignated	1	1	0	501	0	0	-501	0	0	0	0.00
3540	Interest				3,507	0	0	-3,507	0	0	0	0.00
3545	Prior Years Interest				380	0	0	-380	0	0	0	0.00
				461,800	164,420	17,988	0	0	182,408	279,392	17,923	124.47

- 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