

Waterside Village Community Association, Inc.
Approved Budget
January 1, 2024 - December 31, 2024

	2023 Approved Budget	2024 Approved Budget
INCOME		
5010 · Maintenance Fees	322,907	364,316
5020 · Clubhouse Rental	0	0
5025 · Operating Interest	0	0
5030 · Previous Year Surplus	20,000	0
TOTAL INCOME	342,907	364,316
EXPENSE		
ADMINISTRATIVE		
7110 · Master Association Fees	14,490	15,000
7115 · Management Fees	17,880	23,310
7120 · Insurance Package	30,000	41,000
7125 · Accounting / Professional Fees	300	750
7130 · Legal Fees	1,000	1,000
7135 · Taxes - Prop	100	300
7140 · Division / Corporation Fees	61	161
7145 · Administrative Fees	3,000	4,250
7150 · Telephone	2,300	0
7155 · Contingency	9,500	3,450
7160 · Cable	0	3,000
TOTAL ADMINISTRATIVE	78,631	92,221
GROUNDS		
7210 · Lawn Care Contract	48,695	55,000
7215 · Irrigation Maint/Repair	7,000	5,000
7220 · Tree/Palm Trim & Removal	7,000	8,000
7223 · Mulch	3,000	3,000
7225 · Grounds - Other	17,000	18,300
TOTAL GROUNDS	82,695	89,300
POOL/LAKE		
7310 · Pool Maintenance Contract	19,100	18,000
7315 · Pool Maint/Repair	10,000	17,000
7325 · Pool Permit	1,100	1,200
7335 · Fountain Maint/Repair	1,000	1,000
7340 · Lake Contract	14,400	14,000
7345 · Lake Other/Drainage	6,000	10,000
TOTAL POOL/LAKE	51,600	61,200
UTILITIES/PEST CONTROL		
7410 · Water/Sewer	5,000	5,500
7415 · Electric	37,000	38,000
NEW Termite	0	800
7420 · Pest Control	2,000	1,200
TOTAL UTILITIES/PEST CONTROL	44,000	45,500
MAINTENANCE		
7510 · Building Maintenance	10,000	17,250
7520 · Clubhouse Cleaning	13,000	13,000
7525 · Fire System	3,000	890
7530 · Ian Storm Cleanup/Repairs	0	0
7535 · Capital Maintenance	30,000	3,300
TOTAL MAINTENANCE	56,000	34,440
TRANSFER TO RESERVES		
9010 · Transfer to Reserves	29,981	41,655
TOTAL TRANSFER TO RESERVES	29,981	41,655
TOTAL EXPENSES	342,907	364,316

QUARTERLY ASSESSMENT/UNIT	2023	2024
	\$ 195.00	\$ 220.00

Total Units 414
Times Paid Per Year 4

Breakdown By Sub-association	2023 Quarterly Amount	2024 Quarterly Amount
East Preserve at Waterside Village	\$ 7,800	\$ 8,800
Gardens I at Waterside Village	\$ 7,020	\$ 7,920
Gardens II at Waterside Village	\$ 4,680	\$ 5,280
Gardens III at Waterside Village	\$ 7,020	\$ 7,920
Gardens IV at Waterside Village	\$ 7,020	\$ 7,920
Gardens V at Waterside Village	\$ 7,020	\$ 7,920
Gardens VI at Waterside Village	\$ 7,020	\$ 7,920
South Preserve I at Waterside Village	\$ 6,240	\$ 7,040
South Preserve II at Waterside Village	\$ 7,020	\$ 7,920
South Preserve III at Waterside Village	\$ 7,020	\$ 7,920
Villas I at Waterside Village	\$ 6,630	\$ 7,480
West Preserve at Waterside Village	\$ 6,240	\$ 7,040

Waterside Village Community 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
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2023	ASSESSMENTS COLLECTED 2023	ESTIMATED EXPENDITURES 2023	ESTIMATED TRANSFERS 2023	ESTIMATED BALANCE 12/31/2023	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QUARTER
ACCT#	ASSET											
3510	Paint	8	1	11,370	11,370	0	0	0	11,370	0	0	0.00
3515	Pavement	60	26	505,000	129,300	22,100	80,375	80,375	151,400	353,600	13,600	8.21
3520	Roofing	18	1	30,000	20,959	1,273	0	0	22,232	7,768	7,768	4.69
3525	Pool	20	13	54,000	10,722	3,289	0	0	14,011	39,989	3,076	1.86
3530	Recreation	9	4	20,000	12,859	1,895	5,758	2,474	11,470	8,530	2,132	1.29
3535	Clubhouse A/C	10	7	10,428	3,399	879	0	0	4,278	6,150	879	0.53
3540	Pumps/Motors/Heaters	10	6	17,700	14,409	545	2,602	0	12,352	5,348	891	0.54
3545	Lake Banks	15	3	20,000	21,475	0	41,401	0	-19,925	39,925	13,308	8.04
3550	Undesignated				118	0	0	0	118	0	0	0.00
3555	Reserve Interest				1,822	0	0	7,315	9,137	0	0	0.00
				668,498	226,433	29,981	130,136	90,164	216,443	461,310	41,655	25.15

Note 1: Reserve Interest Transfer is estimated amount of interest earned for the remainder of the year plus the amount already earned.

Note 2: The Pavement transfer & Recreation transfer represent the expenses reclassified to storm cleanup

Note 3: Roof Remaining Life Breakdown: Clubhouse - 9 Laurel Lake - 1 Norwalk - 1

Note 4: Pool Remaining Life Breakdown: Clubhouse - 10 Laurel lake - 17 S Preserve - 11

Note 5: Recreation Remaining Life Breakdown: Tennis - 4 Boccee/Shuffle Board - 1

Note 6: Pumps/Motors/Heaters Remaining Life Brekdwn: Pumps/Motors - 4 Heaters - 6

Note 7: Useful lives and replacement cost figures are always subject to a wide difference of opinion. However, those chosen herein are believed to be a representative average as necessary to derive reserve allowances, which can and should be adjusted each year to reflect changing costs and economic circumstances.

Note 8: The above calculations have been made from figures gathered over a wide variety of sources and included a number of assumptions that were deemed by the board to be adequate to meet the requirements of the State of Florida.