

Villas I at Waterside Village Association, Inc.  
2019 Budget

	2019 Budget	Quarterly Per Unit
Income		
06310 Maintenance Fee Income	154,360	\$1,135
06315 Reserve Income	22,389	\$165
06910 Interest Income		
06930 Prev Year Surplus	19,000	
Subtotal Income	195,749	\$1,300

EXPENSES

07010 Master Association Fees	22,440
07015 Management Fees	8,460
07020 Insurance Package	20,000
07030 Accounting/Professional Fees	350
07035 Legal Fees	1,000
07041 Division/Corporation Fees	200
07050 Administrative Fees	800
07065 Miscellaneous	23,880
08210 Lawn Care Contract	44,600
08220 Irrigation Maint/Repair	1,000
08290 Grounds - Other	20,000
08650 Cable	16,865
08655 Unit Pest Control	2,600
08710 Building Maintenance	10,000
Sub Total Operating	172,195

Reserves	23,554
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TOTAL EXPENSES	195,749
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Net Income	0
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Villas I at Waterside Village Association, Inc.  
 2019 Reserve Calculation  
 For the Period January 1 - December 31, 2019  
 Based on 34 Units

ITEM	ESTIMATED LIFE	REPLACE COST	REMAINING LIFE	ESTIMATED 12/31/2018	ADDITIONAL REQUIRED	ANNUAL REQUIRED	QUARTERLY CONTRIBUTION
<b>PAINT (\$1575 in 2017)</b>							
7 301-313 (\$1600)	9	11,550	3	4,638	6,912	2,304	576
7 315-327	9	11,550	4	2,300	9,250	2,313	578
7 329-337, 300-302	9	11,550	5	1,201	10,349	2,070	517
7 304-316 (\$1500)	9	11,550	6	1,217	10,333	1,722	431
6 318-328 (\$1550)	9	11,550	8	9,600	1,950	244	61
<b>Total Paint</b>		<b>57,750</b>		<b>18,956</b>	<b>38,794</b>	<b>8,652</b>	<b>2,163</b>

<b>PAVEMENT</b>	<b>50</b>	<b>63,100</b>	<b>18</b>	<b>17,781</b>	<b>45,319</b>	<b>2,518</b>	<b>629</b>
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<b>ROOF (38SQ @\$300)</b>							
7 301-313	26	63,000	22	2,739	60,261	2,739	685
7 315-327	26	63,000	23	2,625	60,375	2,625	656
7 329-337, 300-302	26	63,000	24	2,520	60,480	2,520	630
7 304-316	26	63,000	25	2,423	60,577	2,423	606
6 318-328	26	54,000	25	2,077	51,923	2,077	519
<b>Total Roof</b>		<b>306,000</b>		<b>12,384</b>	<b>293,616</b>	<b>12,384</b>	<b>3,096</b>

<b>TREE REMOVAL</b>	<b>30,000</b>	<b>1</b>	<b>30,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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<b>TOTAL RESERVE ALLOCATION</b>	<b>79,121</b>	<b>377,729</b>	<b>23,554</b>	<b>5,888</b>
	<b>Quarterly Per Unit</b>	<b>173</b>		

Note:

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.

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.