

Waterscape Condominium Owners Association, Inc.
Proposed Budget
 January 1 through December 31, 2015

	<u>2015 Proposed Budget</u>
Income	
4000 · Regular Assessments	2,276,520
4020 · Owner Int & Late Fees	3,720
4030 · Rent	74,832
4050 · Beach Service	160,000
4060 · Vending	8,075
4140 · Interest	300
4160 · ResortQuest Gross Rental Inc	181,600
4220 · Carry Over From Prior Years	120,000
Total Income	<u>2,825,048</u>
Expense	
Administration	
5000 · Management Fees	89,496
5010 · Accounting	7,000
5025 · Fees Payable to the Division	1,356
5030 · Annual Report	61
5035 · Legal Fees	9,600
5040 · Licenses & Taxes	12,381
5045 · Office Supplies	3,600
5050 · Postage	1,800
5055 · Meetings	865
5070 · Professional Services	7,365
5085 · Income Tax	0
5100 · Bad Debt	12,000
5190 · Other Administrative	12,000
5199 · Depreciation Expense	29,000
Total Administration	<u>186,524</u>
Maintenance and Repairs	
5200 · Building Repairs	39,000
5205 · Cooling Systems	21,600
5210 · Elevators	38,000
5215 · Fire Systems	30,000
5225 · Grounds/Landscaping	95,873
5230 · Swimming Pool/Spa Chemicals	42,000
5235 · Pool/Spa Repair	60,000
5240 · Janitorial/Cleaning Supplies	28,500
5245 · Building Maint Supp/Materials	39,000

SKD 12/1/14

	2015 Proposed Budget
5250 · Tools	3,900
5255 · Uniforms	240
5260 · Equipment Repair	9,900
5290 · Other Maintenance & Repair	16,500
Total Maintenance and Repairs	424,513
Insurance	
5310 · Property	213,785
5320 · Flood	331,565
5325 · Liability	24,462
5330 · Other	13,376
Total Insurance	583,188
Personnel	
5430 · Contract Labor	681,316
5450 · Other Personnel Expenses	10,000
Total Personnel	691,316
Utilities	
5510 · Electricity	172,000
5515 · Cable	86,904
5520 · Internet	99,667
5525 · Natural Gas	22,000
5535 · Water	165,400
5540 · Telephone	12,000
5545 · Waste Removal	55,000
5555 · Pest Control	9,156
Total Utilities	622,127
Reserves	
5720 · Reserves - Paint	13,692
5840 · Reserves - Pooled	285,331
Total Reserves	299,023
Contingency	
5900 · Contingency	18,357
Total Contingency	18,357
Total Expense	2,825,048
Net Income	0

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WATERSCAPE CONDOMINIUM OWNERS ASSOCIATION INC
 2015 RESERVE BUDGET -POOLING METHOD

Reserve Component	Estimated Useful Lives	Remaining Useful Life (Years)	Estimated Replacement Costs	Estimated Fund Balance at 12/31/2014	Year 0 2015
Building Exteriors					
Lighting Allowance, Building Exteriors	22	15	44,070		
Railing Repair/Replace	30	23	620,664		
Walkways/Lanais, Waterproofing	14	7	885,024		
Fire Safety Systems					
Fire Alarm System Modernization	30	23	157,635		
Fire Pump Repair/Replace	35	28	53,200		
Mechanical/HVAC Equip					
Domestic Water System, Bldg A	22	15	12,750		
Domestic Water System, Bldg B&C	22	15	12,750		
Elevator Mechanical Modernization	30	23	386,000		
HVAC Air Handlers, 1.5 Ton	20	13	27,158		
HVAC Air Handlers, 2.5 Ton	20	13	4,820		
HVAC Air Handlers, 5 Ton	20	13	88,920		
HVAC Condensers, 1.5 Ton	12	5	27,743		
HVAC Condensers, 2.5 Ton	12	5	4,945		
HVAC Condensers, 5 Ton	12	5	91,770		
HVAC Package Unit, 18 Ton	18	11	35,875		
Trash Chutes/Door Allowance	35	28	51,355		
Pavement					
Asphalt Overlay	20	13	5,362		
Brick Pavers, Entry	30	23	31,269		
Pools & Spas					
Pool Deck Fencing & Gates	30	23	65,553		
Pool Deck Pavers, Lower Deck	30	23	116,537		
Pool Deck Pavers, Upper Deck	30	23	349,048		
Pool Furniture Replacement	10	3	60,590		
Pool Interior Resurface, Lazy River	12	11	43,174		
Pool Interior Resurface, Lower	12	5	80,325		
Pool Interior Resurface, Splash	10	3	4,563		
Pool Interior Resurface, Upper	12	5	32,650		
Pool/Spa/Fountains Equip Allowance	8	1	30,000		
Spas Interior Resurfacing	10	3	5,350		
Roofs					
Roof Replacement, Bldg A	20	13	763,411		
Roof Replacement, Bldg B	20	13	415,454		
Roof Replacement, Bldg C	20	13	133,451		
Roof Replacement, Pool House	25	18	5,900		
Traffic Coating, Garage Roof	10	3	204,633		
Security					
Security Barrier gates	14	7	13,328		

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Security Video Surveillance	10	3	11,475
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Site Improvements

Canopy Replacement, Pool Deck	8	1	3,650
Dune Crossover Restoration	28	21	27,275
Trellises Restoration	15	8	35,908
Waterfalls, Paint/Restoration	5	3	14,250

Common Area Interiors

Fitness Equipment Replacement	10	3	47,900
Flooring, Carpet (Admin)	10	3	6,459
Flooring, Carpet (Bldg A)	10	3	162,425
Flooring, Carpet (Bldg B)	10	3	36,781
Flooring, Fitness Center	15	8	8,538
Flooring, Tile (Lobby)	25	18	26,761
Furnishings/Finishes, Admin	14	7	9,301
Furnishings/Finishes, Bldg A Hallways	14	7	43,904
Furnishings/Finishes, Bldg B Hallways	14	7	9,946
Furnishings/Finishes, Fitness	14	7	3,534
Furnishings/Finishes, Lobby	14	7	21,414
Restroom Renovation, Lobby	25	18	5,805
Restroom Renovation, Pool/Fitness	25	18	72,738

<u>5,413,341</u>	<u>977,018</u>
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Cash bal	977,018
Use of Funds	0
Funding	285,331
Cash bal	1,262,349

Waterproof/Paint Exterior	7	1	588,165
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<u>574,473</u>	588,165
574,473	
Cash bal	574,473
Use of Funds	-588,165
Funding	13,692
Cash bal	0

2015 REQUIRED RESERVE CONTRIBUTION	299,023
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WATERSCAPE CONDOMINIUM OWNERS ASSOCIATION INC
2015 ASSESSMENTS

<u>Description</u>	<u>Number</u>	<u>% of Ownership</u>	<u>Total % Ownership</u>	<u>2015 Assessment</u>	<u>Budgeted Assessments</u>				
					<u>2015 Assessment Per Unit</u>	<u>2014 Assessment Per Unit</u>	<u>% Increase (Decrease)</u>		
A1, A1.1	18	0.369033	6.6426	151,220	8,400	8,400	0%	700	700
A2, A2.1	12	0.368790	4.4255	100,747	8,400	8,400	0%	700	700
A3, A3-HC	10	0.361750	3.6175	82,353	8,232	8,232	0%	686	686
B1, B1-ADA	25	0.291342	7.2836	165,812	6,636	6,636	0%	553	553
B2, B2-E9, B2-ADA, B2.1, B2.1-E9, B2.1-ADA	201	0.313678	63.0493	1,435,330	7,140	7,140	0%	595	595
C1, C1.1, C1-ADA	34	0.209766	7.1320	162,362	4,776	4,776	0%	398	398
C2, C2-ADA	39	0.201269	7.8495	178,695	4,584	4,584	0%	382	382
Totals	339		100.00	2,276,520					

Assessments are rounded to the nearest whole dollar per month.

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