

WATERMILL MASTER ASSOCIATION, INC.
APPROVED BUDGET
YEAR ENDING DECEMBER 31, 2024

1308 Units at \$550.00 per Year	719,400.00
Prior Years Surplus	13,080.00
ASSESSMENT INCOME	<u>\$ 732,480.00</u>

EXPENSES

GENERAL & ADMINISTRATIVE

6020 - Accounting Fees / Tax Preparation	5,800.00
6040 - Legal Fees	10,000.00
6045 - Covenant Enforcement	2,000.00
6080 - Bank Fees / Coupon Books	4,500.00
6085 - Office Expense	6,000.00
6090 - Postage / Copies / Supplies	10,000.00
6100 - Postage & Couriers	5,000.00
6110 - Insurance	101,500.00
6160 - Management Fees	60,624.00
6170 - Website	1,300.00
6220 - Corporate Annual Report	61.25
6230 - Community Events	3,000.00
6240 - Bad Debt	500.00
6390 - Miscellaneous	128.40
GENERAL & ADMINISTRATIVE TOTAL	\$ 210,413.65

GROUNDS MAINTENANCE

6510 - Grounds Maintenance	84,740.00
6550 - Tree Trim / Removal / Replacement	5,000.00
6560 - Landscaping Replacement / Enhancement	25,000.00
6570 - Fertilization / Chemicals	13,824.00
6610 - Irrigation - Repairs / Maintenance	15,000.00
6630 - Lakes / Ponds / Waterways	30,000.00
6670 - Signage - Repairs / Maintenance	2,000.00
6680 - Lighting / Electrical - Repairs	1,000.00
6720 - Fence Maintenance Repairs	7,000.00
6735 - Supplies	2,000.00
6750 - Fountain Maintenance	740.00
6790 - General Repairs / Maintenance	19,500.00
GROUNDS MAINTENANCE TOTAL	\$ 205,804.00

BUILDING MAINTENANCE

7100 - Janitorial Contract	7,000.00
7110 - General Building Repairs	2,500.00
7150 - Termite Bond	227.00
7160 - Pest Control	800.00
7165 - Security Services	20,000.00
7170 - Security Systems / Camera	3,500.00
7320 - Amenity Center Management	45,000.00
7325 - Pool Monitor	55,000.00
7335 - Cleaning Supplies	3,000.00
7360 - Contingency	29,500.00
BUILDING MAINTENANCE TOTAL	\$ 166,527.00

RECREATION

7010 - Pool - Maintenance	24,000.00
7020 - Pool - Equipment Repair / Supplies	6,000.00

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7025 - Pool - Pumps	3,000.00
7030 - Pool - Permit	850.35
7035 - Pool Badge Expense	3,000.00
7055 - Splash Park (Spray Feature)	2,000.00
7070 - Tennis Court	1,000.00
7075 - Basketball Court	1,000.00
7080 - Playground Ground Covering	3,000.00

RECREATION TOTAL **\$ 43,850.35**

UTILITIES

7810 - Electricity - Common Areas	27,000.00
7840 - Internet / Cable / Voice	5,800.00
7850 - Utilities - Irrigation System	23,000.00
7870 - Trash Removal	3,000.00

UTILITIES TOTAL **\$ 58,800.00**

RESERVE EXPENSES

8005 - Reserves - Pooled	47,085.00
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RESERVE EXPENSES TOTAL **\$ 47,085.00**

TOTAL EXPENSES **\$ 732,480.00**

RESERVE CALCULATIONS					
Description	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Estimated Reserve Balance as of 12/31/23	Annual Reserve Amount
Reserves - Pooled				684,399.91	47,085.00
Reserves - General				503,048.77	0.00

THE BUDGET AND FIGURES ARE, IN GOOD FAITH, ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACT AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COST OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.