

WELLINGTON NEIGHBORHOOD ASSOC.
Profit & Loss Budget Overview
January through December 2016

	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan - Dec 16
Ordinary Income/Expense													
Income													
Association Dues Monthly	13,260.00	13,260.00	13,260.00	13,455.00	13,650.00	13,845.00	14,040.00	14,235.00	14,430.00	14,430.00	14,430.00	14,430.00	166,725.00 ¹
Total Income	13,260.00	13,260.00	13,260.00	13,455.00	13,650.00	13,845.00	14,040.00	14,235.00	14,430.00	14,430.00	14,430.00	14,430.00	166,725.00
Expense													
Advertising	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Service Charges	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	120.00
Insurance													
Liability Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	0.00	0.00	0.00	4,000.00 ²
Officer's Liability	0.00	1,325.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,325.00
Total Insurance	0.00	1,325.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	0.00	0.00	0.00	5,325.00
Landscape													
Gardening Labor	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00	0.00	0.00	0.00	0.00	4,500.00
Irrigation startup	0.00	0.00	0.00	0.00	0.00	3,200.00	0.00	0.00	0.00	0.00	0.00	0.00	3,200.00
Irrigation system blow	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,900.00	0.00	0.00	3,900.00
General Landscape Maintenance	0.00	0.00	0.00	0.00	0.00	3,200.00	2,000.00	2,000.00	2,000.00	2,000.00	0.00	0.00	11,200.00
Landscape supplies	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00	0.00	3,000.00
Noxious Weed Destruction	0.00	0.00	0.00	0.00	0.00	500.00	500.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Sprinkler repairs	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00	2,000.00	2,000.00	0.00	0.00	0.00	12,000.00
Total Landscape	0.00	0.00	0.00	0.00	0.00	13,400.00	9,000.00	6,500.00	4,000.00	5,900.00	0.00	0.00	38,800.00 ³
Licenses and Permits	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	100.00
Neighborhood Events	0.00	0.00	0.00	0.00	0.00	350.00	0.00	0.00	0.00	50.00	0.00	0.00	400.00
Office Supplies													
Storage Space	0.00	0.00	0.00	0.00	0.00	0.00	0.00	660.00	0.00	0.00	0.00	0.00	660.00
Office Supplies - Other	83.37	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	1,000.00
Computer & Office Hardware	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Printing and Reproduction	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00 ⁴
Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Office Supplies	133.37	133.33	133.33	133.33	133.33	133.33	133.33	793.33	133.33	133.33	133.33	133.33	2,260.00
Pet Maintenance	100.00	100.00	100.00	100.00	100.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	1,480.00 ⁵
Postage and Delivery	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	540.00 ⁶
Professional Fees													
Accounting	0.00	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Management Fees	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	54,000.00 ⁷
Total Professional Fees	4,500.00	4,500.00	4,800.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	54,300.00
Repairs	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,875.00	0.00	0.00	3,875.00
Snow Removal													
Plow Alleys/Guest Parking	4,500.00	4,500.00	4,500.00	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00	5,500.00	29,000.00 ⁸
Snow Plow Extra	1,000.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Snow removal sidewalks	2,425.00	2,425.00	2,425.00	1,875.00	0.00	0.00	0.00	0.00	0.00	0.00	2,800.00	2,800.00	14,750.00 ⁹
Total Snow Removal	7,925.00	6,925.00	7,925.00	6,375.00	0.00	0.00	0.00	0.00	0.00	0.00	8,300.00	8,300.00	45,750.00
Utilities													
Electric	83.33	83.33	83.33	83.33	83.33	93.33	93.33	93.33	93.33	93.33	93.33	93.37	1,070.00
Water	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	1,700.00	0.00	1,700.00	0.00	1,700.00	0.00	9,600.00
Total Utilities	1,583.33	83.33	1,583.33	83.33	1,583.33	93.33	1,793.33	93.33	1,793.33	93.33	1,793.33	93.37	10,670.00 ¹⁰
Total Expense	14,296.70	13,121.66	14,646.66	11,246.66	6,371.66	18,871.66	15,621.66	12,081.66	14,671.66	14,746.66	14,921.66	13,221.70	163,820.00
Net Ordinary Income	-1,036.70	138.34	-1,386.66	2,208.34	7,278.34	-5,026.66	-1,581.66	2,153.34	-241.66	-316.66	-491.66	1,208.30	2,905.00
Other Income/Expense													

WELLINGTON NEIGHBORHOOD ASSOC.
Profit & Loss Budget Overview
January through December 2016

	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan - Dec 16
Other Income													
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	<u>-1,036.70</u>	<u>138.34</u>	<u>-1,386.66</u>	<u>2,208.34</u>	<u>7,278.34</u>	<u>-5,026.66</u>	<u>-1,581.66</u>	<u>2,153.34</u>	<u>-241.66</u>	<u>-316.66</u>	<u>-491.66</u>	<u>1,208.30</u>	<u>2,905.00</u> ¹¹

Footnotes

- 1 This amount factors in an additional 3 Lincoln Park units/month from April to September, for an estimated total of 18 new units in 2016 (Lincoln Park, Phase 1). 222 units x \$65/month = \$14,430.
- 2 Our Liability Insurance premium increased in 2015 and will continue to increase in 2016 at a rate of approximately \$16/new unit.
- 3 Total Landscape factors in costs for contracted work by Leslie Debaggis, Thetford Irrigation, ASAP for Landscaping & Maintenance, and estimates for noxious weed destruction. No add'l costs factored for Lincoln Park in 2016.
- 4 Printing & Reproduction costs will likely increase slightly to accommodate mailings to new units by year's end.
- 5 Pet Maintenance is a slightly higher estimate than actual 2015 costs, due to additional pet clean-up needs in Lincoln Park.
- 6 Postage & Delivery will also increase slightly with more homeowners to whom we'll need to mail notices, letters, etc.
- 7 Contracted Management fee of \$4,500/month with Gates Community Management.
- 8 Snow Plow estimate -- increased our contracted rate from \$4500/month to \$5500 in November and December 2016 as an estimate to include Lincoln Park alleyways & parking.
- 9 Snow Removal (sidewalks) will also increase when we incorporate walkways in Lincoln Park for November and December 2016.
- 10 Total Utilities have been increased slightly for second half of 2016 to anticipate additional usage of electricity and water by Lincoln Park.
- 11 There is a Net Income of nearly \$3,000. This is largely due to the unknown timing of completed units and expenses that will be incurred by the new Lincoln Park addition. Any actual Net Income can be added to our Reserves contribution.