

Wellington 2021 Actuals and 2022 Proposed Budget					
	2022 Budget	2021 Budget	2021 Actual	2021 Overage	Comments
Income					
Association Dues Monthly	\$244,470.00	217,494.00	\$181,245.00	(36,249.00)	Change from \$64.50 to \$72.50
Monthly Reserve Revenue	\$0.00	26,976.00	\$22,480.00	(4,496.00)	Change from \$8 to \$0
Total Income	\$244,470.00	\$ 244,470.00	\$203,725.00	(40,745.00)	
Gross Profit	\$244,470.00	\$ 244,470.00	\$203,725.00	(40,745.00)	
Expenses					
Insurance				0.00	
Crime Fidelity Policy	\$435.00	435.00	\$293.26	(141.74)	Projected FY21 \$395 with buffer for increase
Directors and Officers Policy	\$370.00	370.00	\$225.28	(144.72)	Projected FY21 \$337 with buffer for increase
Liability Policy	\$3,860.00	3,860.00	\$2,457.08	(1,402.92)	Projected FY21 \$3815 with buffer for increase
Total Insurance	\$4,665.00	\$ 4,665.00	\$2,975.62	(1,689.38)	
Landscape				0.00	
Landscape - Additional	\$6,625.00	6,250.00	\$6,023.20	(226.80)	Per Ceres with increasing operational costs 5-7% increase on PY
Landscape - Contract	\$61,905.00	58,400.00	\$49,643.10	(8,756.90)	Per Ceres with increasing operational costs 5-7% increase on PY
Landscape - Other					
Noxious Weed Destruction	\$600.00	600.00	\$750.00	150.00	Kept flat
Test Backflow Devices	\$1,860.00	1,300.00	\$1,815.00	515.00	Based off 2021 actuals
Total Landscape	\$70,990.00	\$ 66,550.00	\$58,231.30	(8,318.70)	
Licenses and Permits	\$200.00	200.00	\$48.00	(152.00)	Kept flat
Neighborhood Events				0.00	
Annual Election	\$300.00	300.00		(300.00)	Kept flat
Bike Rodeo	\$200.00	200.00		(200.00)	Kept flat
Halloween	\$50.00	50.00		(50.00)	Kept flat
Neighborhood Garage Sale	\$150.00	150.00	\$159.56	9.56	Kept flat
Total Neighborhood Events	\$700.00	\$ 700.00	\$159.56	(540.44)	
Office Expenses				0.00	
Office Supplies				0.00	
Printing and Reproduction	\$300.00	300.00		(300.00)	Kept flat
Software	\$60.00	60.00	\$45.00	(15.00)	\$15/quarter for QuickBooks
Storage Space	\$900.00	900.00	\$650.00	(250.00)	Per Laura Lynch storage above pump station Town-owned.
Total Office Expenses	\$1,260.00	\$ 1,260.00	\$695.00	(565.00)	
Pet Maintenance	\$1,425.00	1,750.00	\$629.82	(1,120.18)	Reduced to FY20 actuals + 3% (FY21 bills pacing similar to '20)
Postage and Delivery	\$350.00	350.00	\$166.00	(184.00)	\$130 Po Box renewal, \$220 in postage for '21 meeting notice
Professional Fees				0.00	
Accounting	\$300.00	220.00	\$346.46	126.46	Tax return \$180, 1099 filing \$35. High due to interest money earned on Reserve & Operating account- net profit on interest- do not anticipate increased taxes owed due to low int. rates
Legal Fees	\$1,000.00	1,000.00		(1,000.00)	Flat in case of need
Management Fees	\$58,070.00	54,784.00	\$45,653.30	(9,130.70)	Increased 6% due to inflation
Recording fees	\$585.00	690.00	\$74.34	(615.66)	FY21 low spend due to Abatement of all taxes in 20 & 21 on Greens. W/Vern Johnson & carport taxes anticipating slight bump on FY21 \$552 actuals
Total Professional Fees	\$59,955.00	\$ 56,694.00	\$46,074.10	(10,619.90)	
Repairs	\$9,100.00	3,500.00	\$5,628.65	2,128.65	Actual FY20 spend (with late invoicing) - \$5,932. YTD \$835. 2 yr avg in consolidated R&M lines ~\$8,383.50
Snow Removal				0.00	
Plow Alleys/Guest Parking	\$34,500.00	33,000.00	\$24,000.00	(9,000.00)	5 month 6000 per month + 15% increase per Better Views
Snow Plow Extra	\$5,000.00	4,000.00		(4,000.00)	Brought up \$1000 in case of hauling
Snow removal sidewalks	\$21,500.00	20,500.00	\$17,325.00	(3,175.00)	Increased per Better Views contract to do all snow removal- 5 mo \$4300
Total Snow Removal	\$61,000.00	\$ 57,500.00	\$41,325.00	(16,175.00)	
Uncategorized Expense				0.00	
Utilities				0.00	
Electric	\$1,100.00	1,100.00	\$763.69	(336.31)	Average ~90/month with slight extra for any overages
Water	\$33,500.00	23,000.00	\$26,827.32	3,827.32	Big increase in irrigation spend - Summer bill FY20 (\$10,100) vs FY21 (\$15,977) Two irrigation meters added to Wellington account (expanded irrigation- reactivation of old meter)
Total Utilities	\$34,600.00	\$ 24,100.00	\$27,591.01	3,491.01	
Website	\$225.00	225.00		(225.00)	140-170/yr website. Historical IT issues moved from computer and hardware line
Total Expenses	\$244,470.00	\$ 217,494.00	\$183,524.06	(33,969.94)	
Net Operating Income	\$0.00	\$ 26,976.00	\$20,200.94	(6,775.06)	
Other Income					
1st Time Buyer Reserve Fee	\$0.00	0.00	\$2,610.00	2,610.00	
Interest Income	\$0.00	0.00	\$107.50	107.50	
Total Other Income	\$0.00	\$ 0.00	\$2,717.50	2,717.50	
Other Expenses					
Contingency	\$0.00	0.00	\$28,621.33	28,621.33	
Reserve Allocation	\$0.00	26,976.00		(26,976.00)	
Total Other Expenses	\$0.00	\$ 26,976.00	\$28,621.33	1,645.33	
Net Other Income	\$0.00	-\$ 26,976.00	-\$25,903.83	1,072.17	
Net Income	\$0.00	\$ 0.00	-\$5,702.89	(5,702.89)	