

Wellington 2020 Actuals and 2021 Proposed Budget

	2021 Proposed Budget	2020 Budget	2020 Actual
Income			
Association Dues Monthly	\$217,494.00	211,500.00	175,625.00
Monthly Reserve Revenue	\$26,976.00	33,840.00	28,317.50
Total Income	\$244,470.00	\$ 245,340.00	\$ 203,942.50
Gross Profit	\$244,470.00	\$ 245,340.00	\$ 203,942.50
Expenses			
Fence			
Fence Painting	\$0.00	500.00	
Total Fence	\$0.00	\$ 500.00	\$ 0.00
Insurance			
Crime Fidelity Policy	\$435.00	415.00	172.94
Directors and Officers Policy	\$370.00	275.00	140.88
Liability Policy	\$3,860.00	3,965.00	1,483.38
Total Insurance	\$4,665.00	\$ 4,655.00	\$ 1,797.20
Landscape			
Landscape - Additional	\$6,250.00	2,000.00	9,229.80
Landscape - Contract	\$58,400.00	56,700.00	24,699.85
Noxious Weed Destruction	\$600.00		540.00
Test Backflow Devices	\$1,300.00	2,000.00	1,240.00
Total Landscape	\$66,550.00	\$ 60,700.00	\$ 35,709.65
Licenses and Permits	\$200.00	200.00	10.00
Neighborhood Events			
Annual Election	\$300.00	300.00	
Bike Rodeo	\$200.00	200.00	
Halloween	\$50.00	50.00	
Neighborhood Garage Sale	\$150.00	150.00	117.30
Total Neighborhood Events	\$700.00	\$ 700.00	\$ 117.30
Office Expenses			
Computer & Office Hardware	\$0.00	100.00	
Printing and Reproduction	\$300.00	300.00	185.87
Software	\$60.00	150.00	30.00
Storage Space	\$900.00	900.00	780.00
Total Office Expenses	\$1,260.00	\$ 1,450.00	\$ 995.87
Pet Maintenance	\$1,750.00	2,000.00	528.96
Postage and Delivery	\$350.00	400.00	130.00
Professional Fees			
Accounting	\$220.00	220.00	31.00
Legal Fees	\$1,000.00	1,000.00	54.00
Management Fees	\$54,784.00	54,027.36	44,140.00
Recording fees	\$690.00	250.00	683.69
Total Professional Fees	\$56,694.00	\$ 55,497.36	\$ 44,908.69
Repairs	\$3,500.00	3,000.00	221.00
Snow Removal			
Plow Alleys/Guest Parking	\$33,000.00	33,000.00	16,500.00
Snow Plow Extra	\$4,000.00	4,000.00	
Snow removal sidewalks	\$20,500.00	20,500.00	10,530.00
Total Snow Removal	\$57,500.00	\$ 57,500.00	\$ 27,030.00
Uncategorized Expense			
0.00			
Utilities			
Electric	\$1,100.00	1,000.00	818.65
Water	\$23,000.00	23,000.00	10,115.84
Total Utilities	\$24,100.00	\$ 24,000.00	\$ 10,934.49
Website	\$225.00		165.46

Total Expenses	\$217,494.00	\$	210,602.36	\$	122,548.62
Net Operating Income	\$26,976.00	\$	34,737.64	\$	81,393.88
Other Income					
1st Time Buyer Reserve Fee	\$0.00				637.00
Interest Income	\$0.00				630.58
Total Other Income	\$0.00	\$	0.00	\$	1,267.58
Other Expenses					
Contingency	\$0.00		897.64		
Reserve Allocation	\$26,976.00		33,840.00		
Total Other Expenses	\$26,976.00	\$	34,737.64	\$	0.00
Net Other Income	(\$26,976.00)	-\$	34,737.64	\$	1,267.58
Net Income	\$0.00	\$	0.00	\$	82,661.46