Wellington Neighborhood HOA

FY2025 Budget

Account #	Account Name	2024 Annual Budget	2024 Projected Actuals	2024 Variance Budget v Actuals	2025 Proposed Budget	Comments
	Operating Income					
4200	Operating Dues	$ 312,063.62	$ 311,973.78	$ (89.84)	$ 317,722.19	
4290	Operating Interest Earned	$ -	$ 321.95	$ 321.95	$ -	
	Total Operating Income	**$ 312,063.62**	**$ 312,295.73**	**$ 232.11**	**$ 317,722.19**	
	Operating Expense					
5110	General Repairs & Maintenance	$ 9,591.00	$ 6,814.61	$ 2,776.39	$ 9,500.00	
9033	Repairs & Maintenance - Parking	$ 250.00	$ -	$ 250.00		Combine with General Repairs & Maint.
5610	Grounds & Landscaping - General	$ 75,000.00	$ 74,887.29	$ 112.71	$ 80,767.00	2025 Contract
5620	Landscaping & Irrigation - Additional	$ 24,000.00	$ 33,259.36	$ (9,259.36)	$ 20,000.00	Landscaping and irrigation additional repairs
5655	Trails Bridge Fences & Signs	$ -	$ 463.74	$ (463.74)	$ -	Combine with General Repairs & Maint.
5710	Snow Plowing & Removal	$ 45,000.00	$ 45,000.00	$ -	$ 92,550.00	Contract Includes Shoveling and Hauling
5720	Snow Shoveling	$ 36,000.00	$ 36,000.00	$ -		Combine with Snow Plowing & Removal
5740	Snow Hauling	$ 10,000.00	$ 7,470.00	$ 2,530.00		Combine with Snow Plowing & Removal
5810	Electricity	$ 1,280.16	$ 1,088.38	$ 191.78	$ 1,131.92	4% Increase of PY Actuals
5860	Water	$ 35,123.14	$ 28,335.29	$ 6,787.85	$ 32,498.48	4% Increase of PY Actuals
6110	Accounting	$ 250.00	$ 651.75	$ (401.75)	$ 500.00	Tax Return Expense
6120	Tax Expense	$ -	$ 293.00	$ (293.00)	$ -	PY 2023 Income Tax Expense
6130	Property Tax Expense	$ -	$ 198.67	$ (198.67)	$ 200.00	Flat to PY
6140	Bank Charges	$ -	$ 38.00	$ (38.00)	$ 3,384.00	ACH Fee
6210	General Liability Insurance	$ 4,149.60	$ 3,795.37	$ 354.23	$ 4,893.78	6 month current Policy + 6 months 20% increase
6220	D&O Insurance	$ 354.90	$ 347.86	$ 7.04	$ -	Combine with General Liability Insurance
6250	Insurance - Other	$ 410.55	$ 402.37	$ 8.18	$ -	Combine with General Liability Insurance
6310	Legal Fees	$ 1,000.00	$ 804.00	$ 196.00	$ 1,000.00	Flat to PY
6410	Administrative - General	$ 300.00	$ 216.00	$ 84.00	$ 300.00	Flat to PY
6420	Meeting Expense	$ 885.00	$ -	$ 885.00	$ 300.00	Reduced from PY
6425	Special Events	$ 150.00	$ 288.00	$ (138.00)	$ 300.00	Increase from PY
6440	Storage Expense	$ 500.00	$ 830.00	$ (330.00)	$ 830.00	Flat to PY
6460	Website	$ 300.00	$ 260.00	$ 40.00	$ 260.00	Flat to PY
6500	Management Fees	$ 67,419.27	$ 67,419.24	$ 0.03	$ 69,307.01	2.8% Increase CPI Denver
	Total Operating Expense	**$ 311,963.62**	**$ 308,862.93**	**$ 3,100.69**	**$ 317,722.19**	
	Total Operating Income	$ 312,063.62	$ 312,295.73	$ (232.11)	$ 317,722.19	
	Total Operating Expense	$ 311,963.62	$ 308,862.93	$ 3,100.69	$ 317,722.19	
	NOI - Net Operating Income	**$ 100.00**	**$ 3,432.80**	**$ 3,332.80**	**$ -**	
	Reserve Income					
7200	Reserve Dues Income	$ 25,000.00	$ 25,000.08	$ (0.08)	$ 29,600.00	Funding per 2022 Reserve Study
7310	Reserve Interest Earned	$ -	$ 1,522.19	$ (1,522.19)	$ -	
7700	Working Capital	$ -	$ 1,199.52	$ (1,199.52)	$ -	
	Total Reserve Income	**$ 25,000.00**	**$ 27,721.79**	**$ 2,721.79**	**$ 29,600.00**	
	Reserve Expense					
8200	Reserve Expense	$ -	$ 4,485.00	$ (4,485.00)	$ 35,330.21	2025 Crack Seal & Fences
	Total Reserve Expense	**$ -**	**$ 4,485.00**	**$ (4,485.00)**	**$ 35,330.21**	
	Net Other Income	**$ 25,000.00**	**$ 23,236.79**	**$ 1,763.21**	**$ (5,730.21)**	
	Total Income	$ 337,063.62	$ 340,017.52	$ (2,953.90)	$ 347,322.19	
	Total Expense	$ 311,963.62	$ 313,347.93	$ (1,384.31)	$ 353,052.40	
	Net Income	**$ 25,100.00**	**$ 26,669.59**	**$ 1,569.59**	**$ (5,730.21)**	

281 Units

		Per Unit Per Month
Operating Dues	$	94.22
Reserve Dues	$	8.78
2025 Proposed Dues	**$**	**103.00**
Difference	**$**	**3.04**

Monthly Operating	
$	26,476.85
Monthly Reserve	
$	2,466.67

	2023-2024	2024-2025	Total Increase
Operating Dues	$ 312,063.62	$ 317,722.19	
Reserve Dues	$ 25,000.00	$ 29,600.00	
Total Dues	$ 337,063.62	$ 347,322.19	**3.04%**