

Wellington III Condo Association, Inc.

2021 ANNUAL BUDGET- Approved

	2020 Proposed	2020 Actual	2021 Proposed
INCOME			
Association Dues	\$279,912.00	\$233,260.00	\$279,912.00
Interest Income	\$800.00	\$1,094.99	\$1,000.00
Prepaid Income	\$0.00	\$0.00	\$0.00
Total Income	\$280,712.00	\$234,354.99	\$280,912.00
EXPENSES			
Repair & Maintenance	\$3,000.00	\$13,102.56	\$70,000.00
Janitorial-Contract	\$50,400.00	\$47,774.20	\$50,400.00
Janitorial Supplies	\$2,000.00	\$13,804.60	\$13,800.00
Janitorial -Other/Carpet Cleaning	\$5,300.00	\$3,933.60	\$4,000.00
Windows	\$4,000.00	\$0.00	\$4,000.00
HVAC	\$6,500.00	\$13,963.41	\$6,500.00
Building Maintenance	\$1,242.00	\$0.00	\$1,200.00
Elevator Expenses	\$0.00	\$31,579.50	\$1,000.00
Elevator- Contract	\$4,550.00	\$5,846.52	\$5,850.00
Landscaping-Maintenance Scheduled	\$3,100.00	\$2,432.50	\$3,000.00
Landscape Repairs Not Scheduled	\$500.00	\$0.00	\$500.00
Landscape Maintenance-Trees/Shrubs	\$3,000.00	\$3,523.20	\$4,500.00
Irrigation System Maintenance	\$600.00	\$683.50	\$700.00
Landscape/Irrigation Repair	\$2,650.00	\$14,499.49	\$30,000.00
Grounds	\$3,000.00	\$9,688.71	\$3,500.00
Snow Removal	\$2,000.00	\$2,007.78	\$2,000.00
Pest Control	\$2,000.00	\$1,133.00	\$1,500.00
Roof Repair	\$100.00	\$93.50	\$100.00
Parking Lot/Sweeping	\$2,500.00	\$2,136.00	\$2,200.00
Management	\$7,800.00	\$7,800.00	\$7,800.00
Security Services	\$3,720.00	\$4,435.00	\$4,450.00
Alarm Line	\$805.00	\$926.09	\$930.00
Security Protection	\$100.00	\$143.34	\$145.00
Insurance	\$7,500.00	\$7,904.00	\$7,905.00
Property Taxes	\$39,000.00	\$39,724.56	\$39,800.00
Electric	\$51,000.00	\$48,202.58	\$49,000.00
Gas	\$6,100.00	\$5,163.17	\$5,500.00
Water	\$4,200.00	\$4,859.44	\$4,900.00
Sewer	\$800.00	\$939.70	\$940.00
Trash	\$5,350.00	\$6,000.49	\$5,682.00
Office Expense	\$50.00	\$17.95	\$25.00
Bank Charges	\$50.00	\$0.00	\$25.00
Legal	\$35.00	\$33.00	\$45.00
Tax Preparation	\$210.00	\$210.00	\$220.00
Federal Taxes	\$24,250.00	-\$168.10	\$24,250.00
State Taxes	\$5,300.00	-\$2,640.00	\$5,300.00
Capital Reserve	\$28,000.00	\$28,000.00	\$28,000.00
Total Expenses	\$280,712.00	\$317,753.29	\$389,667.00
NET INCOME	\$0.00	-\$83,398.30	-\$108,755.00

Accounts as of Jan. 1, 2021

Operating Cash: \$23,713.66

Reserve Savings Account: \$289,617.76

Total Cash Assets : \$313,331.42