

# Wellington III Condo Association, Inc.

## 2022 ANNUAL BUDGET- Approved

Dues Increase Effective April 1st

	2021	2021	2022
	Proposed	Actual	Proposed
<b>INCOME</b>			
Association Dues	\$279,912.00	\$279,913.00	\$336,998.00
Interest Income	\$1,000.00	\$456.51	\$500.00
Total Income	\$280,912.00	\$280,369.51	\$337,498.00
<b>EXPENSES</b>			
Repair & Maintenance	\$71,200.00	\$100,243.23	\$20,000.00
Janitorial-Contract	\$50,400.00	\$52,215.20	\$50,400.00
Janitorial Supplies, Carpet Cleaning	\$17,800.00	\$16,947.66	\$17,500.00
Windows	\$4,000.00	\$1,530.00	\$4,000.00
HVAC	\$6,500.00	\$6,664.66	\$6,500.00
Elevator Expenses	\$1,000.00	\$549.50	\$600.00
Elevator- Contract	\$5,850.00	\$3,936.55	\$5,850.00
Landscaping-Maintenance Contract	\$3,000.00	\$2,889.50	\$3,000.00
Landscape, Trees/Shrubs	\$5,700.00	\$2,070.00	\$10,000.00
Landscape/Irrigation Repair/Grounds	\$33,500.00	\$19,713.91	\$20,000.00
Snow Removal	\$2,000.00	\$1,325.76	\$2,000.00
Pest Control	\$1,500.00	\$214.50	\$1,000.00
Roof Repair	\$100.00	\$985.00	\$1,000.00
Parking Lot/Sweeping	\$2,200.00	\$1,994.00	\$2,200.00
Management	\$7,800.00	\$7,800.00	\$8,000.00
Security Services	\$4,450.00	\$5,006.25	\$5,100.00
Alarm Line	\$930.00	\$917.80	\$930.00
Security Protection	\$145.00	\$343.60	\$350.00
Insurance	\$7,905.00	\$9,875.00	\$9,875.00
Property Taxes	\$39,800.00	\$42,051.58	\$42,100.00
Electric/Gas	\$54,500.00	\$56,773.61	\$57,000.00
Water & Sewer	\$5,840.00	\$5,239.18	\$5,900.00
Trash	\$5,682.00	\$6,325.31	\$6,325.00
Office Expense	\$25.00	\$12.00	\$25.00
Bank Charges	\$25.00		\$25.00
Legal	\$45.00	\$29.00	\$48.00
Tax Preparation	\$220.00	\$220.00	\$220.00
Federal Taxes	\$24,250.00		\$24,250.00
State Taxes	\$5,300.00		\$5,300.00
Capital Reserve	\$28,000.00		\$28,000.00
<b>Total Expenses</b>	\$389,667.00	\$345,872.80	\$337,498.00
<b>NET INCOME</b>	-\$108,755.00	-\$65,503.29	\$0.00

Accounts as of Feb. 1, 2022

Operating Cash: \$28,188.02

Reserve Savings Account: \$223,070.27

**Total Cash Assets: \$251,258.29**

Unit	Percentage	Square Feet	2021	2022	Monthly Dues
			Annual Dues	Annual Dues	
101:	11.14	3611.1	\$31,182.31	<b>\$37,541.59</b>	\$3,128.47
102:	3.9	1265.8	\$10,916.61	<b>\$13,142.92</b>	\$1,095.24
103:	19.39	6285.2	\$54,275.13	<b>\$65,343.91</b>	\$5,445.33
104:	3.69	1197	\$10,328.79	<b>\$12,435.23</b>	\$1,036.27
105:	11.47	3719.4	\$32,106.02	<b>\$38,653.67</b>	\$3,221.14
201:	8.9	2885	\$24,912.26	<b>\$29,992.82</b>	\$2,499.40
202:	6.14	1992	\$17,186.66	<b>\$20,691.67</b>	\$1,724.31
203:	9.52	3087.6	\$26,647.72	<b>\$32,082.21</b>	\$2,673.52
204:	10.08	3268.6	\$28,215.23	<b>\$33,969.40</b>	\$2,830.78
205:	6.27	2032.4	\$17,550.55	<b>\$21,129.77</b>	\$1,760.81
<u>206:</u>	<u>9.5</u>	<u>3078.7</u>	<u>\$26,591.74</u>	<b><u>\$32,014.81</u></b>	<u>\$2,667.90</u>
<b>Totals:</b>	<b>100%</b>	<b>32,422.80</b>	<b>\$279,913.02</b>	<b>\$336,998.00</b>	<b>x 12</b>