

# Wellington III Condo Association, Inc.

## 2023 Annual Budget Approved

Monthly Dues Remain the Same

	2021	2022	2023
	Actual	Actual	Proposed
<b>INCOME</b>			
Association Dues	\$279,913.00	\$317,969.36	\$336,998.00
Interest Income	\$456.51	\$715.43	\$800.00
<b>Total Income</b>	<b>\$280,369.51</b>	<b>\$318,684.79</b>	<b>\$337,798.00</b>
<b>EXPENSES</b>			
Repair & Maintenance	\$100,243.23	\$20,005.89	\$20,000.00
Janitorial-Contract	\$52,215.20	\$54,600.00	\$56,000.00
Janitorial Supplies, Carpet Cleaning	\$16,947.66	\$13,627.96	\$15,000.00
Windows	\$1,530.00		
HVAC	\$6,664.66	\$39,072.08	\$7,000.00
Elevator Expenses	\$549.50	\$645.00	\$700.00
Elevator- Contract	\$3,936.55	\$4,065.67	\$4,100.00
Landscape, Trees/Shrubs	\$2,070.00	\$7,065.49	\$3,000.00
Landscape/Irrigation Repair/Grounds	\$22,603.41	\$23,112.21	\$24,000.00
Snow Removal	\$1,325.76	\$1,737.19	\$2,000.00
Pest Control	\$214.50	\$269.50	\$290.00
Roof Repair	\$985.00		\$1,000.00
Parking Lot/Sweeping/Asphalt Sealing	\$1,994.00	\$15,036.50	\$2,000.00
Management	\$7,800.00	\$7,950.03	\$8,100.00
Security Services	\$5,006.25	\$6,745.87	\$6,800.00
Alarm Line	\$917.80	\$848.13	\$920.00
Security Protection	\$343.60	\$262.43	\$350.00
Insurance	\$9,875.00	\$10,941.00	\$11,000.00
Property Taxes	\$42,051.58	\$50,734.41	\$51,000.00
Electric/Gas	\$56,773.61	\$60,939.68	\$63,000.00
Water & Sewer	\$5,239.18	\$6,279.88	\$6,500.00
Trash	\$6,325.31	\$6,835.92	\$6,900.00
Office Expense	\$12.00	\$120.91	\$120.00
Bank Charges			
Legal	\$29.00	\$289.00	\$290.00
Tax Preparation	\$220.00	\$220.00	\$220.00
Federal Taxes		-\$11,920.00	\$26,000.00
State Taxes			
Capital Reserve			\$20,000.00
<b>Total Expenses</b>	<b>\$345,872.80</b>	<b>\$319,484.75</b>	<b>\$336,290.00</b>
<b>Net Income</b>	<b>-\$65,503.29</b>	<b>-\$799.96</b>	<b>\$1,508.00</b>

Accounts as of Jan. 1, 2023

Operating Cash: \$75,870.48

Reserve Savings Account: \$176,244.58

**Total Cash Assets: \$252,115.06**

## 2023 Wellington III Dues/Unit

Unit	Percentage	Square Feet	2022	2023	Monthly Dues
			Annual Dues	Annual Dues	
101:	11.14	3611.1	\$37,541.59	<b>\$37,541.59</b>	\$3,128.47
102:	3.9	1265.8	\$13,142.92	<b>\$13,142.92</b>	\$1,095.24
103:	19.39	6285.2	\$65,343.91	<b>\$65,343.91</b>	\$5,445.33
104:	3.69	1197	\$12,435.23	<b>\$12,435.23</b>	\$1,036.27
105:	11.47	3719.4	\$38,653.67	<b>\$38,653.67</b>	\$3,221.14
201:	8.9	2885	\$29,992.82	<b>\$29,992.82</b>	\$2,499.40
202:	6.14	1992	\$20,691.67	<b>\$20,691.67</b>	\$1,724.31
203:	9.52	3087.6	\$32,082.21	<b>\$32,082.21</b>	\$2,673.52
204:	10.08	3268.6	\$33,969.40	<b>\$33,969.40</b>	\$2,830.78
205:	6.27	2032.4	\$21,129.77	<b>\$21,129.77</b>	\$1,760.81
<u>206:</u>	<u>9.5</u>	<u>3078.7</u>	<u>\$32,014.81</u>	<u><b>\$32,014.81</b></u>	<u>\$2,667.90</u>
<b>Totals:</b>	<b>100%</b>	<b>32,422.80</b>	<b>\$336,998.00</b>	<b>\$336,998.00</b>	<b>x 12</b>