

# Wellington III Condo Association, Inc.

## 2020 ANNUAL BUDGET-Proposed

|                                    | 2019         |               | 2020         |
|------------------------------------|--------------|---------------|--------------|
|                                    | Proposed     | Actual        | Proposed     |
| <b>INCOME</b>                      |              |               |              |
| Association Dues                   | \$279,912.00 | \$279,912.00  | \$279,912.00 |
| Interest Income                    | \$0.00       | \$988.92      | \$800.00     |
| Insurance Claim Proceeds           | \$0.00       | \$1,149.72    | \$0.00       |
| Prepaid Income                     | \$0.00       | \$3,536.22    | \$0.00       |
| Total Income                       | \$279,912.00 | \$285,586.86  | \$280,712.00 |
| <b>EXPENSES</b>                    |              |               |              |
| Repair & Maintenance               | \$4,000.00   | \$33,970.09   | \$3,000.00   |
| Janitorial-Contract                | \$60,000.00  | \$50,390.00   | \$50,400.00  |
| Janitorial Supplies                | \$1,700.00   | \$8,996.29    | \$2,000.00   |
| Janitorial -Other/Carpet Cleaning  | \$3,000.00   | \$2,622.40    | \$5,300.00   |
| Windows                            | \$4,000.00   | \$4,000.00    | \$4,000.00   |
| Painting                           | \$0.00       | \$7,168.00    | \$0.00       |
| HVAC                               | \$10,000.00  | \$6,419.90    | \$6,500.00   |
| Building Maintenance               | \$5,000.00   | \$1,149.72    | \$1,242.00   |
| Elevator Expenses                  | \$350.00     | \$63,355.00   | \$0.00       |
| Elevator- Contract                 | \$4,533.95   | \$4,220.05    | \$4,550.00   |
| Landscaping-Contract               | \$3,320.00   | \$3,009.53    | \$3,100.00   |
| Landscape Repairs Not Scheduled    | \$500.00     | \$500.00      | \$500.00     |
| Landscape Maintenance-Trees/Shrubs | \$850.00     | \$8,319.00    | \$3,000.00   |
| Irrigation System Maintenance      | \$150.00     | \$517.50      | \$600.00     |
| Landscape/Irrigation Repair        | \$300.00     | \$2,608.25    | \$2,650.00   |
| Grounds                            | \$3,000.00   | \$6,300.33    | \$3,000.00   |
| Snow Removal                       | \$2,000.00   | \$2,225.38    | \$2,000.00   |
| Pest Control                       | \$200.00     | \$220.00      | \$2,000.00   |
| Roof Repair                        | \$200.00     | \$93.50       | \$100.00     |
| Parking Lot/Sweeping               | \$2,300.00   | \$2,136.00    | \$2,500.00   |
| Management                         | \$7,800.00   | \$7,800.00    | \$7,800.00   |
| Security-Contract                  | \$3,800.00   | \$3,720.00    | \$3,720.00   |
| Alarm Line                         | \$834.64     | \$805.66      | \$805.00     |
| Security Protection                | \$0.00       | \$72.60       | \$100.00     |
| Insurance                          | \$7,800.00   | \$7,496.00    | \$7,500.00   |
| Property Taxes                     | \$39,000.00  | \$36,030.16   | \$39,000.00  |
| Electric                           | \$53,000.00  | \$50,201.92   | \$51,000.00  |
| Gas                                | \$6,000.00   | \$6,009.84    | \$6,100.00   |
| Water                              | \$4,000.00   | \$4,154.66    | \$4,200.00   |
| Sewer                              | \$950.00     | \$788.48      | \$800.00     |
| Trash                              | \$9,000.00   | \$5,382.98    | \$5,350.00   |
| Office Expense                     | \$100.00     | \$27.80       | \$50.00      |
| Bank Charges                       | \$0.00       | \$50.00       | \$50.00      |
| Legal                              | \$45.00      | \$35.00       | \$35.00      |
| Tax Preparation                    | \$200.00     | \$210.00      | \$210.00     |
| Federal Taxes                      | \$8,000.00   | \$24,273.00   | \$24,250.00  |
| State Taxes                        | \$5,300.00   | \$5,266.00    | \$5,300.00   |
| Capital Reserve                    | \$28,000.00  | \$28,000.00   | \$28,000.00  |
| Total Expenses                     | \$279,233.59 | \$388,545.04  | \$280,712.00 |
| <b>NET INCOME</b>                  | \$678.41     | -\$102,958.18 | \$0.00       |

Accounts as of the end of Feb. 2020

Operating Cash: \$113,317.49

Reserve Savings Account: \$263,004.9

Total Cash on Hand: \$376,322.39