

Wellington III Condo Association, Inc.

2024 Annual Budget Approved

Monthly Dues Remain the Same

2022	2023	2024
Actual	Actual	Proposed

INCOME

Association Dues	\$317,969.36	\$366,269.13	\$366,269.13
Interest Income	\$715.43	\$2,442.12	\$11,500.00
Total Income	\$318,684.79	\$368,711.25	\$377,769.13

EXPENSES

Repair & Maintenance	\$20,005.89	\$27,365.28	\$28,500.00
Janitorial-Contract	\$54,600.00	\$57,868.00	\$57,900.00
Janitorial Supplies, Carpet Cleaning	\$13,627.96	\$18,156.97	\$18,300.00
Windows		\$1,200.00	\$1,200.00
HVAC	\$39,072.08	\$8,132.26	\$8,200.00
Elevator Expenses	\$645.00	\$7,372.65	\$4,000.00
Elevator- Contract	\$4,065.67	\$5,478.31	\$5,500.00
Landscape, Trees/Shrubs	\$7,065.49	\$18,909.00	\$7,500.00
Landscape/Irrigation Repair/Grounds	\$23,112.21	\$15,172.34	\$16,000.00
Snow Removal	\$1,737.19	\$4,845.62	\$4,000.00
Pest Control	\$269.50	\$517.50	\$600.00
Parking Lot/Sweeping/Asphalt Sealing	\$15,036.50	\$2,436.60	\$4,000.00
Management	\$7,950.03	\$9,450.00	\$10,050.00
Security Services	\$6,745.87	\$3,345.10	\$5,000.00
Alarm Line	\$1,110.56	\$1,049.29	\$1,050.00
Insurance	\$10,941.00	\$13,876.00	\$14,200.00
Property Taxes	\$50,734.41	\$52,222.64	\$53,000.00
Electric/Gas	\$60,939.68	\$59,628.28	\$60,000.00
Water & Sewer	\$6,279.88	\$6,166.18	\$6,200.00
Trash	\$6,835.92	\$8,989.91	\$9,000.00
Office Expense	\$120.91	\$296.53	\$350.00
Legal/Prof. Services	\$289.00		\$300.00
Tax Preparation	\$220.00	\$220.00	\$250.00
Federal Taxes	-\$11,920.00		
Registration Fees: DORA/SOS		\$53.00	\$52.00

Capital Reserve		\$20,000.00	\$40,000.00
Total Expenses	\$319,484.75	\$342,751.46	\$355,152.00

Net Income

	-\$799.96	\$25,959.79	\$22,617.13
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Accounts YTD, 2024

Operating Cash: \$75,333.95

Reserve Savings Account: \$198,691.49

Total Association Balance: \$274,025.44