

WELLINGTON COMMONS HOMEOWNERS ASSOCIATION
 OPERATING BUDGET - 140 UNITS
 1/1/2010 - 12/31/2010

ACCOUNT CODE	2008 ACTUAL	2009 BUDGET	2009 PROJECTED ACTUAL	2010 BUDGET
INCOME				
30100	ASSESSMENTS @ \$275	147,140	154,000	154,000
30171	LATE FEES	1,567	1,500	1,300
30270	INTEREST INCOME	2,725	4,000	1,500
30260	MISCELLANEOUS INCOME	4,749	300	160
	TOTAL INCOME	----- 156,181	----- 159,800	----- 156,960
ADMINISTRATIVE EXPENSE				
50310	COVENANTS ENFORCEMENT	5,165	0	0
50400	BAD DEBTS	981	2,600	0
51020	POSTAGE	695	720	500
51030	OFFICE EXPENSE	4,077	3,900	1,800
51090	LEGAL	3,975	2,000	3,600
51110	AUDIT & TAX PREPARATION	2,225	2,000	2,250
51120	MANAGEMENT FEES	17,787	18,000	18,000
51500	MISCELLANEOUS	137	0	0
71050	MASTER INSURANCE	6,037	6,000	5,973
	TOTAL ADMINISTRATIVE EXPENSE	----- 41,080	----- 35,220	----- 32,123
MAINTENANCE EXPENSE				
61180	GROUNDS CONTRACT	37,736	39,095	26,720
61200	PROPERTY REPAIRS	3,765	5,753	10,500
61250	TRASH REMOVAL	20,468	24,000	21,000
61570	LANDSCAPE NON-CONTRACT	3,325	6,000	3,000
61581	SNOW CONTRACT	400	3,000	800
71030	ELECTRICITY	3,750	6,600	3,550
71010	WATER & SEWER	0	300	0
	TOTAL MAINTENANCE EXPENSE	----- 69,443	----- 84,748	----- 65,570
71140	INCOME TAXES	269	800	900
	TOTAL EXPENSE	110,792	120,768	98,593
90000	REPLACEMENT RESERVE	38,409	39,032	39,032
	TOTAL EXPENSE & RESERVES	----- \$149,200	----- \$159,800	----- \$137,625
	SURPLUS / (DEFICIT)	----- 6,981	----- 0	----- 19,335

WELLINGTON COMMONS HOMEOWNERS ASSOCIATION
REPLACEMENT RESERVES
1/1/2010 - 12/31/2010

ACCOUNT #	ITEM	FY 2009 BUDGET	UNIT COUNT	ESTIMATED REPLACEMENT COST	PROJECTED YEAR-END BALANCE	AMOUNT TO BE FUNDED	ESTIMATED USEFUL LIFE	FY 2010 BUDGET
25510	CONCRETE WALKWAYS	5,596		201,863	11,596	190,267	35	5,436
25510	CONCRETE CURB & GUTTER	5,972		215,000	11,972	203,028	35	5,800
25520	PAVING	10,316		216,290	10,000	206,290	16	12,892
25525	SIGNS	500		5,000	3,000	2,000	4	500
25527	PLAYGROUND	2,600		26,200	10,600	15,600	5	3,120
25531	STREET LIGHTS	1,100		27,000	6,100	20,900	15	1,392
25534	RETAINING WALLS	2,700		32,000	7,700	24,300	8	3,036
25560	KIOSKS/GAZEBO	5,060		75,600	30,060	45,540	9	5,060
25570	POND	3,368		26,100	19,368	6,732	2	3,368
25574	FENCING	1,820		19,100	11,820	7,280	4	1,820
25600	MEMBERS EQUITY				26,316			
TOTALS		39,032		844,153	148,532	721,937		42,424