

WELLINGTON COMMONS HOMEOWNERS ASSOCIATION
 OPERATING BUDGET - 140 UNITS
 1/1/2012 - 12/31/2012

ACCOUNT CODE		2010 ACTUAL	2011 BUDGET	2011 PROJECTED ACTUAL	2012 BUDGET
INCOME					
30100	ASSESSMENTS @ \$250	154,000	151,200	151,200	140,000
30171	LATE FEES	1,372	900	1,450	1,200
30270	INTEREST INCOME	2,413	2,100	2,425	2,400
30260	MISCELLANEOUS INCOME	5,722	78	600	300
	TOTAL INCOME	163,507	154,278	155,675	143,900
ADMINISTRATIVE EXPENSE					
50400	BAD DEBTS	(175)	0	0	0
51020	POSTAGE	414	600	480	600
51030	OFFICE EXPENSE	1,481	1,800	2,500	1,800
51090	LEGAL	2,792	2,400	2,600	2,400
51110	AUDIT & TAX PREPARATION	2,150	2,350	2,250	2,350
51120	MANAGEMENT FEES	18,600	19,080	19,080	19,500
71050	MASTER INSURANCE	5,969	6,000	5,944	6,000
	TOTAL ADMINISTRATIVE EXPENSE	31,232	32,230	32,854	32,650
MAINTENANCE EXPENSE					
61180	GROUNDS CONTRACT	26,720	27,480	26,720	28,000
61200	PROPERTY REPAIRS	8,942	8,000	13,000	8,000
61250	TRASH REMOVAL	20,581	24,000	21,205	22,800
61570	LANDSCAPE NON-CONTRACT	11,657	12,000	10,000	15,000
61581	SNOW CONTRACT	3,480	3,000	900	3,000
71030	ELECTRICITY	3,345	4,200	3,420	3,900
	TOTAL MAINTENANCE EXPENSE	74,724	78,680	75,245	80,700
71140	INCOME TAXES	287	600	300	300
	TOTAL EXPENSE	106,243	111,510	108,399	113,650
90000	REPLACEMENT RESERVE	42,424	42,768	42,768	30,250
	TOTAL EXPENSE & RESERVES	\$148,667	\$154,278	\$151,167	\$143,900
	SURPLUS / (DEFICIT)	14,840	0	4,508	0

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REPLACEMENT RESERVES

1/1/2012 - 12/31/2012

ACCOUNT #	ITEM	FY 2011 BUDGET	UNIT COUNT	ESTIMATED REPLACEMENT COST	PROJECTED YEAR-END BALANCE	AMOUNT TO BE FUNDED	ESTIMATED USEFUL LIFE	FY 2012 BUDGET
25510	CONCRETE WALKWAYS	6,160	36,645	201,863	3,454	198,409	44	4,508
25510	CONCRETE CURB & GUTTER	6,576	8,600	215,000	4,500	210,500	45	4,676
25520	PAVING	13,740	18,025	216,290	52,648	163,642	12	13,636
25525	SIGNS	500	2	6,000	4,000	2,000	4	500
25527	PLAYGROUND	3,072	1	30,000	24,792	5,208	4	1,304
25531	STREET LIGHTS	1,624	18	27,000	19,116	7,884	9	876
25534	RETAINING WALLS	3,544	2,000	32,000	24,280	7,720	10	772
25560	KIOSKS/GAZEBO	4,048	1	75,600	29,168	46,432	15	3,096
25570	POND	1,684	1	26,100	24,420	1,680	5	336
25574	FENCING	1,820	764	19,100	17,461	1,640	3	548
TOTALS		42,768		848,953	203,839	645,115		30,252