

**WELLINGTON COMMUNITY ASSOCIATION
2012 OPERATING BUDGET**

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| | 2012 FEES |
| Single Family (General + Recreational) | \$ 50.00 |
| Condos (General + Recreational) | \$ 50.00 |
| Townhouse no lights (General + Recreational + TH assessments) | \$ 77.40 |
| Townhouses with lights (General + Recreational + TH assessments+ light assessment) | \$ 79.02 |

INCOME

| INCOME FROM ASSESSMENTS | | | |
|------------------------------------|-------------|--|-----------------|
| | 50-50000-00 | GENERAL ASSESSMENTS | \$ 499,200.00 |
| | 50-50001-00 | TOWNHOUSE ASSESSMENTS | \$ 228,484.80 |
| | 50-50002-00 | TH STREET LIGHT ASSESSMENTS (2010 \$1.79 per unit + townhouse assessments) | \$ 302,488.56 |
| | 50-50003-00 | RECREATION ASSESSMENTS | |
| | | TOTAL INCOME FROM ASSESSMENTS | \$ 1,030,173.36 |
| OTHER INCOME | | | |
| | 50-50900-00 | ACTIVITIES / MISCELLANEOUS INCOME | \$ 5,500.00 |
| | | NON-RESIDENT ADMIN FEES | \$ 1,000.00 |
| | 50-50450-00 | NEWSLETTER INCOME | \$ 400.00 |
| | 50-54001-00 | ATTORNEY FEES INCOME | |
| | 50-50600-00 | BAD DEBT RECOVERY | |
| | 50-50700-00 | COVENANTS CHARGES | \$ 3,000.00 |
| | 50-50550-00 | INTEREST INCOME | \$ 1,000.00 |
| | 50-50500-00 | LATE CHARGES | \$ 15,000.00 |
| | 50-50400-00 | POOL / CLUBHOUSE RENTAL | \$ 1,000.00 |
| | 50-50810-00 | GUEST PASS INCOME | \$ 1,000.00 |
| | 50-50850-00 | SWIM TEAM INCOME | \$ 650.00 |
| | 50-50890-00 | RECREATION FEES - NON RESIDENT | \$ 25,500.00 |
| | | TOTAL OTHER INCOME | \$ 54,050.00 |
| | | | \$ 1,084,223.36 |
| EXPENSES | | | |
| ADMINISTRATIVE EXPENSES | | | |
| | 70-74020-00 | COPYING | \$ 9,000.00 |
| | 70-72020-00 | DUES & SUBSCRIPTIONS (this includes licence fees w/DPOR and SCC) | \$ 400.00 |
| | 70-75310-00 | BANK CHARGES | \$ 500.00 |
| | 70-79000-00 | OFFICE SUPPLIES/MISC. ADMIN | \$ 8,000.00 |
| | 70-72340-00 | POSTAGE | \$ 9,000.00 |
| | 70-75300-00 | MISC. ADMIN | \$ - |
| | 70-71030-00 | TELEPHONE | \$ 6,000.00 |
| | | TOTAL ADMINISTRATIVE EXPENSES | \$ 32,900.00 |
| PROFESSIONAL SERVICES | | | |
| | 70-74080-00 | AUDITOR | \$ 5,000.00 |
| | 70-74000-00 | LEGAL FEES - GENERAL | \$ 20,000.00 |
| | 70-76000-00 | MANAGEMENT FEES/ Payroll | \$ 180,000.00 |
| | 70-74002-00 | LEGAL FEES--COLLECTION | \$ 40,000.00 |
| | | RESERVE STUDY (NEXT DUE 2014) | |
| | | TOTAL PROFESSIONAL SERVICES | \$ 245,000.00 |
| TAXES & INSURANCE | | | |
| | 70-73000-00 | INSURANCE | \$ 28,235.00 |
| | 70-72000-00 | INCOME TAXES | \$ 750.00 |
| | | TOTAL TAXES & INSURANCE | \$ 28,985.00 |
| MAINTAINANCE & SERVICES | | | |
| | 70-75399-00 | CASUAL LABOR | \$ 2,000.00 |
| | 70-71020-00 | WATER-IRRIGATION SYSTEMS | \$ 5,000.00 |
| | 70-70010-00 | GENERAL REPAIRS | \$ 30,000.00 |
| | 70-70045-00 | SPECIAL PROJECTS | \$ 40,000.00 |
| | 70-70049-00 | TOT LOT MAINTENANCE | \$ 40,000.00 |
| | 70-70042-00 | TREE & STUMP REMOVAL | \$ 20,000.00 |
| | 70-70043-00 | PLANTINGS | \$ 30,000.00 |
| | 70-70044-00 | POND MAINTENANCE | \$ 3,744.00 |
| | 70-70040-00 | GROUNDS MAINTENANCE CONTRACT | \$ 122,125.00 |
| | | TOTAL MAINTENANCE & SERVICES | \$ 292,869.00 |
| TOWNHOUSE STREETS | | | |
| | 70-71010-00 | TOWNHOUSE STREET LIGHTS | \$ 6,200.00 |
| | | TOTAL TOWNHOUSE STREET | \$ 6,200.00 |
| TOWNHOUSE EXPENSES | | | |
| | 70-95001-00 | TOWNHOUSE RESERVES/DEBT SERVICE | \$ 98,200.00 |
| | 70-70041-00 | TOWNHOUSE LANDSCAPING | \$ 62,590.00 |
| | 70-70050-00 | TOWNHOUSE SNOW & SAND REMOVAL | \$ 25,000.00 |
| | | TOTAL TOWNHOUSE EXPENSES | \$ 185,790.00 |
| RECREATION EXPENSES | | | |
| | 70-70160-00 | POOL MANAGEMENT CONTRACT | \$ 81,775.00 |
| | 70-70165-00 | POOL REPAIRS & MAINTENANCE | \$ 10,000.00 |
| | 70-70162-00 | POOL SUPPLIES | \$ 8,000.00 |
| | 70-75000-00 | SOCIAL ACTIVITIES (EVENTS) | \$ 5,000.00 |
| | 70-71000-00 | CLUBHOUSE UTILITIES | \$ 25,000.00 |
| | 70-70090-00 | CLUBHOUSE REPAIR & MAINTENANCE | \$ 5,000.00 |
| | 70-70000-00 | CLUBHOUSE CLEANING | \$ 1,500.00 |
| | 70-71040-00 | CLUBHOUSE ALARMS | \$ 5,000.00 |
| | 70-70051-00 | RECREATION SNOW & SAND REMOVAL | \$ 3,000.00 |
| | 70-70060-00 | TRASH REMOVAL | \$ 1,740.00 |
| | 70-95000-00 | REPLACEMENT RESERVES | \$ 135,500.00 |
| | | TOTAL RECREATION EXPENSES | \$ 281,515.00 |
| OTHER EXPENSES | | | |
| | 70-80400-00 | NEWSLETTER | \$ - |
| | | UNCOLLECTIBLE CHARGES | \$ 10,000.00 |
| | | RE-INVESTED INTEREST | \$ 1,000.00 |
| | | TOTAL OTHER EXPENSES | \$ 11,000.00 |
| | | TOTAL OPERATING EXPENSES | \$ 1,084,259.00 |
| | | NET SURPLUS OR (DEFICIT) | \$ (35.64) |