

Wellington Homeowners Association 2024 Budget

These recommendations and estimates reflect the sense of the current board. The recommendations and/or dollar amounts could be included or not in the budget that will be adopted in early 2024. We welcome at any time, suggestions from homeowners.

Recommendation	Amount	Total	
2024 Budget			
Current Account Balance	23,990.06	23,990.06	
Remaining 2023 Budget Expenditures			
Capital Reserve*	18,500	18,500	
2023 Tax Prep Fees	750	750	
Net Account Balance		4,740.06	
2024 Proposed Budget			
	2023 Projected Amount	2023 Actual Amount	2024 Projected Amount
Maintain the common areas			
Grass Cuttings / Grass Fertilizer/Weed Killer	8,500	7,457.80	9,000
Fluff Mulch Around Tree Beds at 2"	0	0	800
Replace Mulch	2,000	1,990	0
Tree and Bush Care	250	500.00	250
Website	700	575	700
Temp Sign Upkeep	100	0	100
Liability insurance for common areas and association	1,600	1,725.00	1,800
Conduct 2023/2024 Assessment	400	0	0
Capital Improvement (Sign Lighting)	0	0	0
Tax Prep Fees	650	1,460.00	750
Newsletters / Special Mailings	350	0	200
Professional fees (legal and accounting)	3,000	0	3,000
Replace Landscaping on North Strip as needed	0	0	0
Donations (for use of meeting space)	200	200	200
Miscellaneous expenses (e.g., postage, clerical, office)	500	321	500
Contingency fund / % uncollectable debt	1,000	1,000	1,000
Estimated Total Budget	19,250	15,229	18,300
Budget minus remaining net account balance			13,560
Estimated Homeowner Assessment for 2024 (196 homes)			70
*Mulch is replaced every other year			