Fully Occupied Budget
11/6/2008

Wellington Village Owners Association

Prepared by
Chuck Rehmer,Develpment Manager
Meadow Village LLC, Delcarant

	JANUARY		FEBRUARY		MARCH		APRIL		MAY		JUNE		JULY		AUG		SEPT		OCT		NOV		DEC		Annual Total			
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Per Unit	Fee Per Mo
Occupied Condominium Units	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	$120.00	
Balance Forward		10,000		12,365		-2,857		1,901		-1,394		1,109		4,290		6,671		9,506		11,577		14,168		22,610		n/a		
Income from: Monthly HOA Dues		21,600		21,600		21,600		21,600		21,600		21,600		21,600		21,600		21,600		21,600		21,600		21,600		259,200	$120.00	
Closing Reserves		0		0		0		0		0		0		0		0		0		0		0		0				
Guest Suites(nights)		800		800		800		800		800		800		800		800		800		800		800		800		9,600	$4.44	
Clubhouse Guests(days)		600		600		600		600		600		600		600		600		600		600		600		600		7,200	$3.33	
Late Fee Income		100		100		100		100		100		100		100		100		100		100		100		100				
Miscellaneous Income		200		200		200		200		200		200		200		200		200		200		200		200				
Interest Income		50		50		50		50		50		50		50		50		50		50		50		50		600	$0.28	
Total Current Income		23,350		22,900		22,900		22,900		22,900		22,900		22,900		22,900		22,900		22,900		22,900		22,900		275,250		
Income plus Balance Forward		33,350		35,265		20,043		24,801		21,506		24,009		27,190		29,571		32,406		34,477		37,068		45,510		n/a		
Transfer to Capital Reserves		-2,354		-2,354		-2,354		-2,354		-2,354		-2,354		-2,354		-2,354		-2,354		-2,354		-2,354		-2,354		-28,253		$13.08
Total Operating Capital		30,996		32,910		17,689		22,447		19,151		21,655		24,835		27,216		30,051		32,123		34,714		43,156		n/a		
General Expenses:																												
Trash		1,100		1,100		1,100		1,100		1,100		1,100		1,100		1,100		1,100		1,100		1,100		1,100		13,200	$6.11	
Domestic Water/Sewer		2,200		2,200		2,200		2,200		2,200		2,200		2,200		2,200		2,200		2,200		2,200		2,200		26,400	$12.22	
Sewer Cleaning		0		75		0		0		75		0		0		75		0		0		75		75		375	$0.17	
Miscellaneous Repairs		150		209		238		697		356		365		374		633		392		342		292		292		4,340	$2.01	
Lawn Mowing		0		0		0		3,500		3,500		3,500		3,500		3,500		3,500		3,500		0		0		24,500	$11.34	
Snow Removal		7,500		3,500		1,000		0		0		0		0		0		0		0		500		1,500		14,000	$6.48	
Landscape Maintenance		0		200		3,700		3,700		1,500		1,500		1,500		1,500		1,500		1,500		1,000		1,000		18,600	$8.61	
Equipment Rental		25		25		25		25		25		25		25		25		25		25		25		25		300	$0.14	
Miscellaneous Materials		250		24		276		76		78		23		204		12		216		112		90		90		1,451	$0.67	
Pest Control		350		0		0		350		800		490		800		490		1,075		0		0		0		4,355	$2.02	
Hazard & Liability Insurance		0		21,600		0		0		0		0		0		0		0		0		0		0		21,600	$10.00	
Legal & Accounting Oversight		325		325		975		325		325		325		325		325		325		325		325		325		4,550	$2.11	
Postage		50		50		50		50		50		50		50		50		50		50		50		50		600	$0.28	
Bank Charges		4		4		4		4		4		4		4		4		4		4		4		4		48	$0.02	
Light Bulbs		180		180		180		180		180		180		180		180		180		180		180		180		2,160	$1.00	
Office Supplies		0		83		88		92		97		101		110		115		115		114		271		271		1,457	$0.67	
On-Site Management Salary		2,167		2,167		2,167		2,167		2,167		2,167		2,167		2,167		2,167		2,167		2,167		2,167		26,000	$12.04	
FICA W/H		152		152		152		152		152		152		152		152		152		152		152		152		1,820	$0.84	
Federal Unemployment		10		10		10		10		10		10		10		10		10		10		10		10		120	$0.06	
State Unemployment		50		50		50		50		50		50		50		50		50		50		50		50		600	$0.28	
Administrative expense		0		0		0		0		0		0		0		0		0		0		0		0		0	$0.00	
Computer Support		50		50		50		50		50		50		50		50		50		50		50		50		600	$0.28	
Startup Loan Repayment		0		0		0		0		0		0		0		0		0		0		0		5,000		5,000	$2.31	
TOTAL GENERAL EXPENSES		14,562		32,003		12,264		14,727		12,718		12,292		12,801		12,637		13,110		11,881		8,540		14,540		172,076		$79.66
Clubhouse Expenses:																												
Insurance		75		250		250		250		250		250		250		250		250		250		250		250		2,825	$1.31	
Domestic Water/Sewer		0		0		0		0		0		0		0		0		0		0		0		0		0	$0.00	
Cleaning		180		180		180		180		180		180		180		180		180		180		180		180		2,160	$1.00	
Carpet Shampooing		450		0		250		0		250		0		250		0		250		0		250		250		1,950	$0.90	
Draperies/Special Cleaning		0		450		0		0		0		0		0		0		0		0		0		0		450	$0.21	
Gas		844		844		844		844		844		844		844		844		844		844		844		844		10,125	$4.69	
Electric (includes Common Areas)		1,600		1,600		1,600		1,600		1,600		1,600		1,600		1,600		1,600		1,600		1,600		1,600		19,200	$8.89	
Direct TV		20		0		0		0		0		0		0		0		0		0		0		0		20	$0.01	
Telephone/Fax Lines		100		100		100		100		100		100		100		100		100		100		100		100		1,200	$0.56	
Pool Supplies		50		50		50		50		50		50		50		50		50		50		50		50		600	$0.28	
Spa Supplies		50		50		50		50		50		50		50		50		50		50		50		50		600	$0.28	
Key/Lock		0		40		0		40		0		0		40		0		40		0		40		40		240	$0.11	
TOTAL CLUBHOUSE EXPENSES	0	3,369	0	3,564	0	3,324	0	3,114	0	3,324	0	3,074	0	3,364	0	3,074	0	3,364	0	3,074	0	3,364	0	3,364		39,370		$18.23
Irrigation Water Expenses:																												
Annual North Poudre Irrigation Fee		500		0		0		0		0		0		0		0		0		0		0		0		500	$0.23	
Supplemental Leased Water Fees		0		0		0		1,000		0		0		0		0		0		1,000		0		0		3,000	$1.39	
Annual Ditch Maintenance		0		0		0		2,000		0		0		0		0		0		0		0		0		4,000	$1.85	
Pond Maintenance		0		0		0		1,000		500		500		500		500		500		500		0		0		3,000	$1.39	
Pump and delivery maintenance		200		200		200		1,000		500		500		500		500		500		500		200		200		5,000	$2.31	
Related Landscape Maintenance		0		0		0		1,000		1,000		1,000		1,000		1,000		1,000		0		0		0		4,000	$1.85	
TOTAL IRRIGATION EXPENSES		700		200		200		6,000		2,000		2,000		2,000		2,000		2,000		3,000		200		200		19,500		$9.03
TOTAL EXPENSES	0	18,631	0	35,767	0	15,788	0	23,841	0	18,042	0	17,365	0	18,164	0	17,711	0	18,474	0	17,954	0	12,104		18,104		230,946		$106.92
																									Total Cash Out Per Month Including Reserves:			$120.00
NET OPERATING CAPITAL	0	12,365		-2,857	0	1,901	0	-1,394	0	1,109	0	4,290	0	6,671	0	9,506	0	11,577	0	14,168	0	22,610	0	25,052		82,490		