



## Fenner Glen Property Management

### 2016/2017 Budget Comparison

Prepared January 15<sup>th</sup>, 2017

	<b>2016</b>	<b>2017</b>
Number of homes	69	70
<b>Income</b>	<u>Actual</u>	<u>Predicted</u>
	<b>\$14,700</b>	<b>\$13720 *</b>
<b>Expenses</b>	<u>Actual</u>	<u>Predicted</u>
Leaf Pick up	\$5,000	\$4,750
Lawn care	\$3,250	\$3,000
Meetings/Summer Party	\$2,000	\$1,500
Snow Plowing **	\$900	\$1,000
Insurance	\$815	\$815
Legal fees ***	\$415	\$400
Office expenses	\$175	\$175
Welcome Baskets	\$200	\$200
<b>Totals</b>	<b>\$12,555</b>	<b>\$11,640</b>
Annual Budget		
Surplus or Deficit	\$2,145	\$2080 *
Accounts Receivable	\$4,707	\$3,588

**Bank Balance as of January 15<sup>th</sup> 2017 ..... \$52,689**

\* This assumes a 100% collection rate. We currently have 6 residents owing for 1 or more year's worth of dues. In other words, the realistic collection rate is roughly 91% which would reduce the predicted income by \$1235. If we assume a 91% collection rate, income drops to \$12,485 and we go from a surplus of \$2080 to a surplus of only \$845.

\*\* This varies seasonally depending on snow fall.

\*\*\* \$315 of this expense is for the annual tax return. The balance of these fees are that which we incur when utilizing legal services.