



## Fenner Glen Property Management

### 2020 - 2024 Budget Comparison

Prepared January 4<sup>th</sup>, 2024

	2020	2021	2022	2023	2024
<b>Income</b>	Actual	Actual	Actual	Actual	Predicted
Dues (70 Occupied Units)	\$13,484	\$15,131	\$14,875	\$15,130	\$15,750
Late Fees and Interest	\$ 0	\$ 0	\$ 156	\$ 250	\$ 0
	<b>\$13,484</b>	<b>\$15,131</b>	<b>\$15,031</b>	<b>\$15,280</b>	<b>\$15,750 *</b>
<b>Expenses</b>	Actual	Actual	Actual	Actual	Predicted
Leaf Pick up	\$ 6,000	\$ 6,500	\$ 8,000	\$ 7,410***	\$ 8,000
Grounds Keeping	\$ 1,881	\$ 1,960	\$ 1,875	\$ 1,952	\$ 2,000
Meetings/Summer Party	\$ 1,930	\$ 1,208	\$ 2,108	\$ 1,139	\$ 2,000
Snow Plowing	\$ 530	\$ 1,020	\$ 1,070	\$ 810	\$ 1,000
Insurance	\$ 693	\$ 689	\$ 692	\$ 754	\$ 700
Legal fees ‡	\$ 1,760	\$ 1,360	\$ 425	\$ 495	\$ 1,600
Office expenses ‡‡	\$ 187	\$ 270	\$ 164	\$ 277	\$ 160
Welcome Baskets	\$ 255	\$ 62	\$ 36	\$ 102	\$ 140
Grounds Improvements ‡‡‡	\$ 0	\$ 1,490	\$ 1,338	\$ 80	\$ 0
Other	\$ 20	\$ 0	\$ 40	\$ 89	\$ 0
<b>Total Expenses</b>	<b>\$13,256</b>	<b>\$14,559</b>	<b>\$15,748</b>	<b>\$13,108</b>	<b>\$15,600</b>

<b>Annual Budget</b>					
<b>Surplus or Deficit</b>	<b>\$ 228</b>	<b>\$ 572</b>	<b>-\$ 717</b>	<b>\$ 2,172</b>	<b>\$ 150 *</b>

Accounts Receivable \*\*    \$ 4,447    \$ 5,566    \$ 6,830    \$ 4,611    \$ 5,600

<b>Bank Balance as of January 15<sup>th</sup> 2020</b>	<b>\$37,657</b>
<b>Bank Balance as of January 15<sup>th</sup> 2021</b>	<b>\$38,111</b>
<b>Bank Balance as of January 15<sup>th</sup> 2022</b>	<b>\$38,641</b>
<b>Bank Balance as of January 15<sup>th</sup> 2023</b>	<b>\$37,849</b>
<b>Bank Balance as of January 4<sup>th</sup> 2024</b>	<b>\$48,005 ‡‡‡‡</b>

\* This assumes a 100% collection rate. However, we currently have 1 resident from whom no payments have been received for many years.  
 \*\* Over 95% of the current accounts receivable balance is constituted by the unpaid balances from the aforementioned resident (see note at \*).  
 \*\*\* The actual amount is expected to grow by up to \$1180 by the time all of the leaf pick-up bills are paid.  
 ‡ ~\$475 of this expense (currently) is for the annual tax return.  
 ‡‡ The PO Box fee is \$160 annually (as of 2023)  
 ‡‡‡ Clearing path and routine inspection of the storm drain was \$1490. Fixing the fence on the north side of site #37 was \$1,338.  
 ‡‡‡‡ The \$7410 for leaf pick-up was not deducted until after 1/4/24. If it had been, this balance would be \$40,595.