

A Site Condominium Association

Fenner Glen Property Management 2021 - 2025 Budget Comparison

Prepared January 22nd, 2025

1 2 7	2021	2022	2023	2024	2025
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Income	Actual	Actual	Actual	Actual	Predicted
Dues (70 Occupied Units)	\$15,131	\$14,875	\$15,130	\$17,128	\$15,750
Late Fees and Interest	\$0	\$156	\$250	\$1,652	\$0
Total Income	\$15,131	\$15,031	\$15,380	\$18,780	\$15,750 *
Expenses	Actual	Actual	Actual	Actual	Predicted
Leaf Pick up	\$6,500	\$8,000	\$8,590	\$7,930	\$8,000
Grounds Keeping	\$1,960	\$1,875	\$1,952	\$1,364	\$1,800
Meetings/Summer Party	\$1,208	\$2,108	\$1,139	\$1,119	\$1,500
Snow Plowing	\$1,020	\$1,070	\$810	\$120	\$1,100
Insurance	\$689	\$692	\$754	\$713	\$750
Legal fees ‡	\$1,360	\$425	\$495	\$865	\$800
Office expenses ^{‡‡}	\$270	\$164	\$277	\$186	\$200
Welcome Baskets	\$62	\$36	\$102	\$74	\$80
Grounds Improvements‡‡‡	\$1,490	\$1,338	\$80	\$427	\$0
Other	\$0	\$40	\$89	\$20	\$0
Total Expenses	\$14,559	\$15,748	\$14,288	\$12,818	\$14,230
Annual Budget					
Surplus or Deficit	\$572	-\$717	\$1,092	\$5,962	\$1,520 *
Accounts Receivable **	\$5,566	\$6,830	\$4,611	\$5,722	\$6,400
Bank Balance as of January 15 Bank Balance as of January 15 Bank Balance as of January 15 Bank Balance as of January 4 th	th 2022 th 2023	§	538,641 537,849		
Bank Balance as of January 22 nd 2025 \$44,956					

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 *).

~\$475 of this expense was for the annual tax return. However, this expense has been eliminated as of 2024.

the PO Box fee is \$160 annually (as of 2023)
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the 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 actual balance on 1/4/24 was \$48,005. However, this was only because \$8,590 for the 2023 leaf pick-up had not yet been deducted.