

Fenwick Homeowners Association - 2025 Budget
Prepared by Fenwick Budget Committee and Maintenance Committee
Approved by Fenwick HOA Board of Directors, October 2024

| | 2023 Total Expenses | 2024 Budget | 2024 Expenses as of Sept. 30 | 2025 Budget | 2024-2025 Notes on Changes |
|--|---------------------------|-------------------|------------------------------------|-------------------|--|
| Insurance & Taxes | \$ 14,067 | \$ 16,000 | \$ 13,004 | \$ 16,000 | |
| Management Company Fees | \$ 8,700 | \$ 9,450 | \$ 7,088 | \$ 9,925 | 5% increase annually |
| Social Activities | \$ 3,090 | \$ 3,000 | \$ 1,498 | \$ 3,000 | |
| Legal & Professional Fees | \$ 6,519 | \$ 3,000 | \$ 3,481 | \$ 3,000 | |
| Other Administrative Expenses | \$ 5,662 | \$ 7,175 | \$ 3,598 | \$ 7,825 | Mailings, violations, uncollectible accts |
| Total Administrative Expenses | \$ 38,038 | \$ 38,625 | \$ 28,669 | \$ 39,750 | |
| Clubhouse Repairs, Improvements | \$ 7,067 | \$ 3,000 | \$ - | \$ 2,000 | |
| Clubhouse Cleaning | \$ 683 | \$ 1,000 | \$ 497 | \$ 750 | |
| Playground & Storage Rental | \$ 3,374 | \$ 5,780 | \$ 3,997 | \$ 3,700 | Replace mulch; move to smaller unit |
| Total Clubhouse Operation & Maintenance | \$ 11,124 | \$ 9,780 | \$ 4,494 | \$ 6,450 | CH managemnt paid by rentals revenue |
| Mowing, Fertilizer, Flowerbeds | \$ 117,393 | \$ 111,912 | \$ 85,846 | \$ 118,200 | New vendor and contract |
| Tree & Debris Haul-off | \$ 15,790 | \$ 25,000 | \$ 6,220 | \$ 41,712 | Clean up creek overgrowth, dead trees |
| Ponds & Creek Maintenance | \$ 4,813 | \$ 11,000 | \$ 3,808 | \$ 7,000 | |
| Lighting & Electrical Maintenance | \$ 11,734 | \$ 6,000 | \$ 2,060 | \$ 7,500 | Holiday lights labor + entrance signs |
| Irrigation/Sprinklers Maintenance | \$ 2,224 | \$ 3,750 | \$ 4,846 | \$ 4,750 | |
| Pathway Maintenance & Trash | \$ 2,836 | \$ 4,900 | \$ 2,390 | \$ 4,000 | |
| Tree/Shrub Maintenance | \$ 2,936 | \$ 4,000 | \$ 8,158 | \$ 2,000 | Spray for bagworms, poison ivy, etc |
| Brick Wall Perimeter Repair | \$ 114,938 | \$ 5,000 | | \$ 5,000 | 2022-23 expenses from Reserves |
| Required Maintenance Budgeted | \$ - | \$ 10,000 | \$ 42,936 | \$ 10,620 | Buffer for unknown large expense -- |
| Total Landscaping & Grounds | \$ 272,664 | \$ 181,562 | \$ 156,265 | \$ 200,782 | 2024: Erosion correction; 2023: Brick wall |
| Pool Management & Monitors | \$ 14,257 | \$ 17,100 | \$ 14,349 | \$ 17,100 | |
| Pool Cleaning & Chemicals | \$ 11,994 | \$ 12,500 | \$ 10,966 | \$ 13,000 | |
| Pool Repairs, Supplies, Licenses | \$ 4,611 | \$ 9,025 | \$ 2,987 | \$ 5,625 | |
| Total Pool Maintenance and Operation | \$ 30,862 | \$ 38,625 | \$ 28,302 | \$ 35,725 | |
| Total Utilities | \$ 22,255 | \$ 21,000 | \$ 14,574 | \$ 23,200 | Electric, water, gas, phone/wifi |
| Mandatory Reserve Assessment | \$ 72,260 | \$ 79,692 | \$ 79,692 | \$ 93,369 | For large replacements & pond dredging |
| Total Expenses | \$ 447,203 | \$ 369,284 | \$ 311,996 | \$ 399,276 | |
| Carryover from Previous Year | \$ (40,000) | \$ (20,000) | | \$ - | |
| Total | \$ 407,203 | \$ 349,284 | \$ 311,996 | \$ 399,276 | Expenses divided by 713 homes/lots |
| Assessment for Year | \$ 440.00 | \$ 490.00 | | \$ 560.00 | Dues in 2025 |