

# Fenwick Homeowners Association - 2023 Budget

Prepared by Fenwick Budget Committee and Maintenance Committee

Approved by Fenwick HOA Board of Directors, September 2022

	2021 Total Expenses	2022 Budget	2022 Expenses as of Sept. 30	2023 Budget	2023 Notes on Changes
Insurance & Taxes	\$ 13,882	\$ 15,000	\$ 13,825	\$ 15,000	
Management Company Fees	\$ 19,375	\$ 9,000	\$ 6,746	\$ 9,000	
Social Activities	\$ 2,728	\$ 3,200	\$ 1,695	\$ 4,500	Return to pre-COVID level
Other Administrative Expenses	\$ 4,354	\$ 10,700	\$ 4,866	\$ 9,425	Mailings, legal, violations, delinquencies,
<b>Total Administrative Expenses</b>	<b>\$ 40,339</b>	<b>\$ 37,900</b>	<b>\$ 27,132</b>	<b>\$ 37,925</b>	website, signs, etc.
Clubhouse Improvements, Repairs	\$ 2,674	\$ 3,500	\$ 971	\$ 4,000	Repairs needed; higher costs
Rentals Management & Cleaning	\$ 83	\$ 4,000	\$ 709	\$ 1,100	Manager paid per rental, not dues
Playground & Storage Rental	\$ 2,917	\$ 3,404	\$ 2,471	\$ 4,904	Replace mulch; 10% cost increase
<b>Total Clubhouse operation &amp; Maintenance</b>	<b>\$ 5,675</b>	<b>\$ 10,904</b>	<b>\$ 4,151</b>	<b>\$ 10,004</b>	
Mowing, Fertilizer, Flowerbeds Contract	\$ 98,740	\$ 107,243	\$ 73,056	\$ 116,943	New contract; higher costs
Tree & Debris Haul-off	\$ 27,225	\$ 27,500	\$ 19,934	\$ 25,000	Clean up creek overgrowth & dead trees
Fountains, Ponds & Creek Maintenance	\$ 4,191	\$ 10,520	\$ 21,911	\$ 10,500	22: Fixed multiple drainage areas
Lighting & Electrical Maintenance	\$ 6,416	\$ 5,500	\$ 1,281	\$ 5,500	Holiday lights labor + entrance signs
Irrigation/Sprinklers Maintenance	\$ 3,240	\$ 3,000	\$ 4,226	\$ 3,750	Water wells to be inspected
Pathway (Sidewalk/Trail) Maintenance	\$ 125	\$ 2,500	\$ -	\$ 1,500	
Tree/Shrub Maintenance	\$ 3,050	\$ 2,500	\$ 2,356	\$ 3,250	Spray for bagworms, poison ivy, etc
Brick Wall Perimeter Repair	\$ 1,850	\$ 5,000	\$ 69,800	\$ 5,000	GV wall replaced; Extend life on others
Required Maintenance Budgeted		\$ 10,000		\$ 10,000	Buffer for unknown large expense
<b>Total Landscaping &amp; Grounds</b>	<b>\$ 144,838</b>	<b>\$ 173,763</b>	<b>\$ 192,564</b>	<b>\$ 181,443</b>	
Pool Management & Monitors	\$ 16,769	\$ 17,100	\$ 12,983	\$ 17,100	Continue with pool monitors
Pool Cleaning & Chemicals	\$ 10,717	\$ 10,500	\$ 12,790	\$ 10,500	22: Higher cost for chlorine
Pool Repairs, Supplies, Licenses	\$ 5,005	\$ 3,050	\$ 8,916	\$ 4,525	22: Replaced metal doors, etc.
<b>Total Pool Maintenance and Operation</b>	<b>\$ 32,491</b>	<b>\$ 30,650</b>	<b>\$ 34,689</b>	<b>\$ 32,125</b>	
<b>Total Utilities</b>	<b>\$ 21,178</b>	<b>\$ 20,300</b>	<b>\$ 18,143</b>	<b>\$ 20,800</b>	Electric, water, CH dumpster, phone/wifi
Mandatory Reserve Assessment	\$ 42,709	\$ 40,152	\$ 40,153	\$ 71,426	For large replacements & pond dredging
<b>Total Expenses</b>	<b>\$ 287,229</b>	<b>\$ 313,669</b>	<b>\$ 316,832</b>	<b>\$ 353,723</b>	
Carryover from Previous Year	\$ (40,000)	\$ -	\$ -	\$ (40,000)	<b>Dec. 31 Bank Balance: around \$40K</b>
<b>Total</b>	<b>\$ 247,229</b>	<b>\$ 313,669</b>	<b>\$ 316,832</b>	<b>\$ 313,723</b>	<b>Expenses divided by 713 homes/lots</b>
<b>Assessment for Year</b>	<b>\$ 365.00</b>	<b>\$ 440.00</b>		<b>\$ 440.00</b>	<b>Dues in 2023</b>