

**The Cove of Nantucket Homeowners  
2016 Budget / Actual Profit & Loss Comparison**

as of March 31, 2016

	<b>Budgeted 16'</b>	<b>Current</b>	<b>Difference</b>
<b>Income</b>			
Administration/Transfer fees	\$350	50	\$300
Homeowners Dues	\$40,800	\$38,400	\$2,400
Resident Lots	39,000	36,600	2,400
Resident Lots w/adjacent lot	1,800	1,800	0
Deed Restriction Income	\$0	0	\$0
Finance Charges	\$0	0	\$0
Interest Income	\$0	18	(\$18)
<b>Total Income</b>	<b>\$41,150</b>	<b>38,468</b>	<b>\$2,682</b>
Cash Reserves/Maint Fund	\$0		\$0
<b>Expense</b>			
Banking Service Charges	\$0	0	\$0
Deed Enforcement Expense	\$0	0	\$0
Flags, Décor, Signs	\$1,000	0	\$1,000
Fountain and Lakes	\$14,704	\$11,204	\$3,500
Maintenance	3,000	0	3,000
Repairs	500	0	500
Special Project - Replacement	11,204	11,204	0
HOA Mgmt/Assoc. Services	\$4,020	895	\$3,125
Improvement of Common Areas	\$0	0	\$0
Insurance	\$1,600	\$1,444	\$156
D&O	800	794	
Liability	800	650	
Landscaping and Groundskeeping	\$13,700	\$1,413	\$12,287
Annual Plantings	1,500	0	1,500
Irrigation Repairs	1,200	0	1,200
Monthly Maintenance	6,000	1,413	4,587
Special Project	5,000	0	5,000
Legal & Professional Fees	\$1,200	2,411	(\$1,211)
Membership Events	\$0	0	\$0
Membership Meeting Expense	\$150	142	\$8
Office Supplies	\$200	106	\$94
Postage & Mailouts	\$250	62	\$188
Storage Expense	\$0	0	\$0
Utilities	\$4,300	\$304	\$3,996
Electric	1,500	143	1,357
Irrigation	2,800	161	2,639
Website	\$0	0	\$0
<b>Total Expense</b>	<b>41,124</b>	<b>17,981</b>	<b>\$51,714</b>
<b>Net Income</b>	<b>\$26</b>	<b>\$20,487</b>	<b>(\$20,461)</b>