

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

as of June 30, 2016

	Budgeted 16'	Current	Difference
Income			
Administration/Transfer fees	\$350	225	\$125
Homeowners Dues	\$40,800	39,000	\$1,800
Resident Lots	39,000	37,200	1,800
Resident Lots w/adjacent lot	1,800	1,800	0
Deed Restriction Income	\$0	0	\$0
Cost of Collection	0	25	(25)
Legal Collection	0	100	(100)
Finance Charges	\$0	0	\$0
Interest Income	\$0	45	(\$45)
Total Income	\$41,150	39,395	\$1,755
Cash Reserves/Maint Fund	\$0		\$0
Expense			
Banking Service Charges	\$0	0	\$0
Deed Enforcement Expense	\$0	70	(\$70)
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	1,900	\$2,120
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	4,836	\$8,864
Annual Plantings	1,500	2,002	(502)
Irrigation Repairs	1,200	9	1,191
Monthly Maintenance	6,000	2,825	3,175
Special Project	5,000	0	5,000
Legal & Professional Fees	\$1,200	2,391	(\$1,191)
Membership Events	\$0	75	(\$75)
Membership Meeting Expense	\$150	142	\$8
Office Supplies	\$200	106	\$94
Postage & Mailouts	\$250	65	\$185
Storage Expense	\$0	0	\$0
Utilities	\$4,300	1,213	\$3,087
Electric	1,500	510	990
Irrigation	2,800	703	2,097
Website	\$0	0	\$0
Total Expense	41,124	23,446	\$17,678
Net Income	\$26	\$15,949	(\$15,923)