

**The Cove of Nantucket Homeowners**  
**2016 Budget / Actual Profit & Loss Comparison**  
as of September 30, 2016

	<b>Budgeted 16'</b>	<b>Current</b>	<b>Difference</b>
<b>Income</b>			
Administration/Transfer fees	\$350	275	\$75
Homeowners Dues	\$40,800	39,708	\$1,092
Resident Lots	39,000	37,908	1,092
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	45	(\$45)
Interest Income	\$0	1	(\$1)
<b>Total Income</b>	<b>\$41,150</b>	<b>40,154</b>	<b>\$996</b>
Cash Reserves/Maint Fund	\$0		\$0
<b>Expense</b>			
Banking Service Charges	\$0	0	\$0
Deed Enforcement Expense	\$0	235	(\$235)
Flags, Décor, Signs	\$1,000	0	\$1,000
Fountain and Lakes	\$14,704	13,804	\$900
Maintenance	3,000	2,501	499
Repairs	500	100	400
Special Project - Replacement	11,204	11,204	0
HOA Mgmt/Assoc. Services	\$4,020	2,905	\$1,115
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	8,130	\$5,570
Annual Plantings	1,500	2,002	(502)
Irrigation Repairs	1,200	848	352
Monthly Maintenance	6,000	4,189	1,811
Special Project	5,000	1,090	3,910
Legal & Professional Fees	\$1,200	2,514	(\$1,314)
Membership Events	\$0	75	(\$75)
Membership Meeting Expense	\$150	153	(\$3)
Office Supplies	\$200	106	\$94
Postage & Mailouts	\$250	65	\$185
Storage Expense	\$0	0	\$0
Utilities	\$4,300	3,265	\$1,035
Electric	1,500	987	513
Water Irrigation	2,800	2,277	523
Website	\$0	0	\$0
<b>Total Expense</b>	<b>41,124</b>	<b>32,696</b>	<b>\$8,428</b>
<b>Net Income</b>	<b>\$26</b>	<b>\$7,457</b>	<b>\$7,431</b>