

**The Cove of Nantucket Homeowners**  
**2018 Budget / Actual Profit & Loss Comparison**

as of December 31, 2018

	<b>Budgeted 18'</b>	<b>Current</b>	<b>Difference</b>	<b>% Used</b>
<b>Income</b>				
Administration/Transfer fees	\$210	245	(\$35)	117%
Annual Dues	\$37,400	37,400	\$0	100%
Resident Lots	35,750	35,750	0	
Resident Lots w/adjacent lot	1,650	1,650	0	
Deed Restriction Income	\$135	425	(\$290)	
Cost of Collection	25	100	(75)	
Fiancial Charge	35	155	(120)	
Legal Collection	75	170	(95)	
Interest Income	\$20	47	(\$27)	237%
<b>Total Income</b>	<b>\$37,765</b>	<b>38,117</b>	<b>(352)</b>	<b>101%</b>
Cash Reserves/Maint Fund	\$7,000			
	<b>\$30,765</b>			
<b>Expense</b>				
Deed Enforcement Expense	\$135	230	(\$95)	170%
Flags, Décor, Signs	\$300	877	(\$577)	292%
Fountain and Lakes	\$3,240	1,799	\$1,441	56%
Maintenance	1,800	1,799	1	
Repairs	1,440	0	1,440	
HOA Mgmt/Assoc. Services	\$4,020	4,020	\$0	100%
Improvement of Common Areas	\$0	0	\$0	0%
Insurance	\$2,175	2,179	(\$4)	100%
D&O	800	829	(29)	
Liability	650	650	0	
Property	725	700	25	
Landscaping and Groundskeeping	\$13,590	12,722	\$868	94%
Irrigation Repairs	1,200	746	454	
Landscape Assesment	500	0	500	
Mulch	750	0	750	
Monthly Maintenance	7,140	7,735	(595)	
Special Project	3,000	3,251	(251)	
Weed Spraying	1,000	990	10	
Legal & Professional Fees	\$500	250	\$250	50%
Membership Events	\$200	0	\$200	0%
Community Social	200	0	200	
Membership Meeting Expense	\$561	618	(\$57)	110%
Office Supplies	\$200	300	(\$100)	150%
Postage & Mailouts	\$50	0	\$50	0%
Taxes - Property	\$0	2	(\$2)	
Utilities	\$5,761	5,500	\$261	95%
Electric	2,520	2,428	92	
Water Irrigation	3,241	3,072	169	
Website	\$0	0	\$0	
<b>Total Expense</b>	<b>\$30,732</b>	<b>\$28,498</b>	<b>\$2,234</b>	<b>93%</b>
<b>Net Income</b>	<b>7,033</b>	<b>9,620</b>		
Cash Reserves/Maint Fund	\$7,000			
	<b>\$33</b>			
<b>Cash Reserves/Maint Fund Balance</b>				
	\$14,024	7,047	\$21,071	
	opening balance	transfer & interest	ending balance	