

**The Cove of Nantucket Homeowners**  
**2020 Budget / Actual Profit & Loss Comparison**

as of June 30, 2020

	Budgeted '20	Current	Difference	% Used
<b>Income</b>				
Administration/Transfer fees	\$210	(25)	\$235	-12%
Annual Dues	\$36,850	36,850	\$0	100%
Resident Lots	36,850	36,850	0	
Deed Restriction Income	\$350	299	\$151	
Cost of Collection	50	100	(50)	
Finance Charge	100	106	94	
Legal Collection	200	93	107	
Interest Income	\$78	26	\$74	26%
<b>Total Income</b>	<b>\$37,488</b>	<b>37,149</b>	<b>461</b>	<b>99%</b>
Cash Reserves/Maint Fund	0			
	<b>\$37,488</b>	<b>\$37,149</b>	<b>\$461</b>	
<b>Expense</b>				
Deed Enforcement Expense	\$250	150	\$100	60%
Flags, Décor, Signs	\$300	150	\$150	50%
Fountain and Lakes	\$10,100	6,794	\$3,306	67%
Maintenance	2,700	1,377	1,323	
Repairs	1,000	400	600	
Special Project	6,400	5016	1,384	
HOA Mgmt/Assoc. Services	\$4,020	2,010	\$2,010	50%
Insurance	\$2,180	2,544	(\$364)	117%
D&O	830	0	830	
Liability	650	1,974	(1,324)	
Property	700	570	130	
Landscaping and Groundskeeping	\$15,100	4,996	\$10,104	33%
Irrigation Repairs	2,500	276	2,224	
Monthly Maintenance	7,800	3,988	3,812	
Mulch	1,000	570	430	
Special Project	3,000	162	2,838	
Weed Spraying	800	0	800	
Legal & Professional Fees	\$400	0	\$400	0%
Membership Events	\$100	0	\$100	0%
Membership Meeting Expense	\$575	309	\$266	54%
Office Supplies	\$500	350	\$150	70%
Postage & Mailouts	\$20	4	\$16	19%
Storage Unit	\$50	50	\$0	100%
Taxes - Property	\$5	0	\$5	0%
Utilities	\$3,800	2,011	\$1,789	53%
Electric	1,600	1,015	585	
Water Irrigation	2,200	995	1,205	
Website	\$50	18	\$32	
<b>Total Expense</b>	<b>\$37,450</b>	<b>\$19,386</b>	<b>\$18,064</b>	<b>52%</b>
<b>Net Income</b>	<b>\$38</b>	<b>17,763</b>		
Cash Reserves/Maint Fund Balance	\$30,145	6,526	\$36,671	
	opening balance	transfer & interest	ending balance	

6,500 transferred per 2019 budget

26 interest earned