

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

as of September 30, 2020

	Budgeted '20	Current	Difference	% Used
Income				
Administration/Transfer fees	\$210	45	\$165	21%
Annual Dues	\$36,850	36,850	\$0	100%
Resident Lots	36,850	36,850	0	
Deed Restriction Income	\$350	398	\$52	
Cost of Collection	50	125	(75)	
Finance Charge	100	118	82	
Legal Collection	200	155	45	
Interest Income	\$78	35	\$65	35%
Total Income	\$37,488	37,328	282	100%
Cash Reserves/Maint Fund	0			
	\$37,488	37,328	\$282	
Expense				
Deed Enforcement Expense	\$250	150	\$100	60%
Flags, Décor, Signs	\$300	270	\$30	90%
Fountain and Lakes	\$10,100	7,362	\$2,738	73%
Maintenance	2,700	1,946	754	
Repairs	1,000	400	600	
Special Project	6,400	5,016	1,384	
HOA Mgmt/Assoc. Services	\$4,020	3,015	\$1,005	75%
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	11,021	\$4,079	73%
Irrigation Repairs	2,500	276	2,224	
Monthly Maintenance	7,800	6,013	1,787	
Mulch	1,000	570	430	
Special Project	3,000	4,162	(1,162)	
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	618	(\$118)	124%
Postage & Mailouts	\$20	4	\$16	19%
Storage Unit	\$50	50	\$0	100%
Taxes - Property	\$5	0	\$5	0%
Utilities	\$3,800	4,309	(\$509)	113%
Electric	1,600	1,602	(2)	
Water Irrigation	2,200	2,707	(507)	
Website	\$50	18	\$32	
Total Expense	\$37,450	29,671	\$7,779	79%
Net Income	\$38	7,657		
Cash Reserves/Maint Fund Balance	\$30,145	6,535	\$36,680	
	opening balance	transfer & interest	ending balance	

6,500 transferred per 2019 budget
35 interest earned