

The Cove of Nantucket Homeowners
2021 Budget / Actual Profit & Loss Comparison

as of December 31, 2021

	Budget '21	Current	Difference	% Used
Income				
Administration/Transfer fees	\$140	140	\$0	100%
Annual Dues	\$36,850	36,850	\$0	100%
Resident Lots	36,850	36,850	0	
Deed Restriction Income	\$250	58	\$192	23%
Cost of Collection	50	25	25	
Finance Charge	100	33	67	
Legal Collection	100	0	100	
Interest Income	\$0	14	(\$14)	
Total Income	37,240	37,062	178	100%
Cash Reserves/Maint Fund	5,000	6,700		
	\$32,240	\$30,362	\$178	
Expense				
Deed Enforcement Expense	\$250	21	\$229	8%
Flags, Décor, Signs	\$300	215	\$85	72%
Fountain and Lakes	\$3,700	6,047	(\$2,347)	163%
Maintenance	2,700	1,852	848	
Repairs	1,000	4,195	(3195)	
HOA Mgmt/Assoc. Services	\$4,422	4,422	\$0	100%
Insurance	\$2,300	2,311	(\$11)	100%
D&O	900	1,311	(411)	
Liability	700	575	125	
Property	700	425	275	
Landscaping & Groundskeeping	\$13,700	10,960	\$2,740	80%
Irrigation Repairs	1,000	0	1000	
Mulch	800	1,139	(339)	
Monthly Maintenance	8,100	8,100	0	
Special Project	1,000	0	1000	
Common Area Improvement	2,000	1,272	728	
Weed Spraying	800	449	351	
Legal & Professional Fees	\$300	0	\$300	0%
Membership Events	\$100	206	(\$106)	206%
Membership Meeting Expense	\$575	357	\$218	62%
Office Supplies	\$500	361	\$139	72%
Postage & Mailouts	\$20	0	\$20	0%
Storage Unit	\$50	50	\$0	100%
Taxes - Property	\$5	2	\$3	45%
Utilities	\$5,965	5,336	\$629	89%
Electric	2,375	3,326	(951)	
Water Irrigation	3,590	2,010	1580	
Website	\$50	19	\$31	38%
Total Expense	\$32,237	\$30,308	\$1,929	94%
Net Income	\$3	\$55		
Cash Reserves/Maint Fund Balance	\$36,688	\$14	\$36,702	
	ending balance 2020	Interest on account	Current balance	