

The Cove of Nantucket Homeowners
2022 Budget / Actual Profit & Loss Comparison
as of March 31, 2022

	Budget '22	Current	Difference	% Used
Income				
Administration/Transfer fees	\$140	70	\$70	50%
Annual Dues	\$36,850	35,750	\$1,100	97%
Resident Lots	36,850	35,750	1100	
Deed Restriction Income	\$250	1	\$249	0%
Cost of Collection	50	0	50	
Finance Charge	100	1	99	
Legal Collection	100	0	100	
Interest Income	\$0	3	(\$3)	
Total Income	37,240	35,824	1,416	96%
Cash Reserves/Maint Fund	5,000	0		
	\$32,240	\$35,824	\$1,416	
Expense				
Deed Enforcement Expense	\$250	0	\$250	0%
Flags, Décor, Signs	\$200	0	\$200	0%
Fountain and Lakes	\$3,700	174	\$3,526	5%
Maintenance	2,700	174	2,526	
Repairs	1,000	0	1000	
HOA Mgmt/Assoc. Services	\$4,422	1,106	\$3,317	25%
Insurance	\$2,500	2,311	\$189	92%
D&O	1,400	1,311	89	
Liability	600	575	25	
Property	500	425	75	
Landscaping & Groundskeeping	\$12,700	2,855	\$9,845	22%
Irrigation Repairs	1,000	0	1000	
Mulch	800	0	800	
Monthly Maintenance	8,100	2,183	5917	
Special Project	2,000	0	2000	
Weed Spraying	800	672	(139)	
Legal & Professional Fees	\$300	439	(\$139)	0%
Membership Events	\$200	0	\$200	28%
Membership Meeting Expense	\$575	159	\$416	0%
Office Supplies	\$500	0	\$500	0%
Postage & Mailouts	\$20	0	\$20	100%
Storage Unit	\$50	50	\$0	0%
Taxes - Property	\$5	0	\$5	25%
Utilities	\$6,747	1,718	\$5,029	33%
Electric	3,341	1,092	2249	
Water Irrigation	3,406	626	2780	
Website	\$50	0	\$50	0%
Total Expense	\$32,219	\$8,813	\$23,407	27%
Net Income	\$21	\$27,011		
Cash Reserves/Maint Fund Balance	\$36,702	6,703	\$43,405	
	Opening balance 1/1/22	Int and transfer	Current balance	