

The Cove of Nantucket Homeowners
2022 Budget / Actual Profit & Loss Comparison

as of June 30, 2022

	Budget '22	as of 6/30/22	Difference	% Used
Income				
Administration/Transfer fees	\$140	170	(\$30)	121%
Annual Dues	\$36,850	36,750	\$100	100%
Resident Lots	36,850	36,750	100	
Deed Restriction Income	\$250	9	\$241	3%
Cost of Collection	50	0	50	
Finance Charge	100	9	91	
Legal Collection	100	0	100	
Interest Income	\$0	8	(\$8)	
Total Income	37,240	36,937	303	99%
Cash Reserves/Maint Fund	5,000	0		
	\$32,240	\$36,937	\$303	
Expense				
Deed Enforcement Expense	\$250	10	\$240	4%
Flags, Décor, Signs	\$200	120	\$80	60%
Fountain and Lakes	\$3,700	1,304	\$2,396	35%
Maintenance	2,700	1,179	1,521	
Repairs	1,000	125	875	
HOA Mgmt/Assoc. Services	\$4,422	2,211	\$2,211	50%
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	5,640	\$7,060	44%
Irrigation Repairs	1,000	0	1000	
Mulch	800	0	800	
Monthly Maintenance	8,100	4,682	3418	
Special Project	2,000	286	1714	
Weed Spraying	800	672	(139)	
Legal & Professional Fees	\$300	439	(\$139)	0%
Membership Events	\$200	0	\$200	28%
Membership Meeting Expense	\$575	159	\$416	70%
Office Supplies	\$500	350	\$150	0%
Postage & Mailouts	\$20	0	\$20	100%
Storage Unit	\$50	50	\$0	0%
Taxes - Property	\$5	0	\$5	45%
Utilities	\$6,747	3,049	\$3,698	65%
Electric	3,341	2,161	1180	
Water Irrigation	3,406	888	2518	
Website	\$50	40	\$10	81%
Total Expense	\$32,219	\$15,685	\$16,534	49%
Net Income	\$21	\$21,252		

Opening balance 1/1/22	\$36,702
Plus transfer as per 2021 budget	6,700
YTD Interest	8
Cash Reserves/Maint Fund Balance	\$43,410

Current balance as of 3/31/22