

# The Cove of Nantucket Homeowners

## 2023 Budget

	<u>Budget '23</u>
Income	
Administration/Transfer fees	\$140
Annual Dues	\$36,850
Resident Lots	36,850
Deed Restriction Income	\$250
Cost of Collection	50
Finance Charge	100
Legal Collection	100
Interest Income	\$0
Total Income	<u>37,240</u>
Cash Reserves/Maint Fund	<u>0</u>
	\$37,240
Expense	
Deed Enforcement Expense	\$250
Flags, Décor, Signs	\$400
Fountain and Lakes	\$3,200
Maintenance	2,200
Repairs	1,000
HOA Mgmt/Assoc. Services	\$4,422
Insurance	\$2,600
D&O	
Liability	
Property	
Landscaping and Groundskeeping	\$16,160
Irrigation Repairs	1,300
Monthly Maintenance	11,500
Special Project	0
Weed Spraying	3,360
Legal & Professional Fees	\$300
Membership Events	\$200
Membership Meeting Expense	\$575
Office Supplies	\$500
Postage & Mailouts	\$20
Storage Unit	\$50
Taxes - Property	\$5
Utilities	\$8,500
Electric	4,700
Water Irrigation	3,800
Website	\$0
Total Expense	<u>\$37,182</u>
	\$58
Net Income	\$48,422
Cash Reserves/Maint Fund Balance	ending balance 2022