

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

as of March 31, 2023

| | Budget '23 | Current | Difference | % Used |
|--------------------------------|------------|----------|------------|--------|
| Income | | | | |
| Administration/Transfer fees | \$140 | 0 | \$140 | 0% |
| Annual Dues | \$36,850 | 35,200 | \$1,650 | 96% |
| Resident Lots | 36,850 | 35,200 | 1,650 | |
| Deed Restriction Income | \$250 | 20 | \$230 | 8% |
| Cost of Collection | 50 | 0 | 50 | |
| Finance Charge | 100 | 20 | 80 | |
| Legal Collection | 100 | 0 | 100 | |
| Interest Income | \$0 | 125 | (\$125) | 0% |
| Total Income | 37,240 | 35,345 | 1,895 | 95% |
| Cash Reserves/Maint Fund | 0 | | 0 | |
| | \$37,240 | 35,345 | \$1,895 | 95% |
| Expense | | | | |
| Deed Enforcement Expense | \$250 | 0 | \$250 | 0% |
| Flags, Décor, Signs | \$400 | 95 | \$305 | 24% |
| Fountain and Lakes | \$3,200 | 254 | \$2,946 | 8% |
| Maintenance | 2,200 | 254 | 1,946 | |
| Repairs | 1,000 | 0 | 1,000 | |
| HOA Mgmt/Assoc. Services | \$4,422 | 1,106 | \$3,317 | 25% |
| Insurance | \$2,600 | 2,311 | \$289 | 89% |
| Landscaping and Groundskeeping | \$16,160 | 3,171 | \$12,989 | 20% |
| Irrigation Repairs | 1,300 | 0 | 1,300 | |
| Monthly Maintenance | 11,500 | 2,499 | 9,001 | |
| Special Project | 0 | 0 | 0 | |
| Weed Spraying | 3,360 | 672 | 2,688 | |
| Legal & Professional Fees | \$300 | 0 | \$300 | 0% |
| Membership Events | \$200 | 0 | \$200 | 0% |
| Membership Meeting Expense | \$575 | 279 | \$296 | 49% |
| Office Supplies | \$500 | 350 | \$150 | 70% |
| Postage & Mailouts | \$20 | 0 | \$20 | 0% |
| Storage Unit | \$50 | 50 | \$0 | 100% |
| Taxes - Property | \$5 | 0 | \$5 | 0% |
| Utilities | \$8,500 | 1,533 | \$6,967 | 18% |
| Electric | 4,700 | 1,035 | 3,665 | |
| Water Irrigation | 3,800 | 498 | 3,302 | |
| Website | \$0 | 0 | \$0 | 0% |
| Total Expense | \$37,182 | 9,149 | \$28,033 | 25% |
| Net Income | \$58 | \$26,196 | | |

Cash Reserves/Maint Fund Balance

| | |
|--------------------------------------|-----------|
| Opening balance as of 1-1-2023 | \$ 43,487 |
| funds transferred as per 2022 budget | 5,000 |
| YTD interest earned | 125 |
| Ending balance as of 3-31-23 | \$ 48,612 |