

The Cove of Nantucket Homeowners
2024 Budget

	Budget
Income	
Administration/Transfer fees	\$140
Annual Dues	\$40,200
Resident Lots	40,200
Deed Restriction Income	\$250
Cost of Collection	50
Finance Charge	100
Legal Collection	100
Interest Income	\$0
Total Income	40,590
Cash Reserves/Maint Fund	1,000
	\$39,590
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	\$2,400
Landscaping and Groundskeeping	\$19,860
Irrigation Repairs	1,300
Monthly Maintenance	12,000
Special Project	3,200
Weed Spraying	3,360
Legal & Professional Fees	\$350
Membership Events	\$200
Membership Meeting Expense	\$600
Office Supplies	\$400
Postage & Mailouts	\$20
Storage Unit	\$50
Taxes - Property	\$5
Utilities	\$7,400
Electric	4,700
Water Irrigation	2,700
Website	\$0
Total Expense	\$39,557
Net Income	\$33
Cash Carried Over from 2023	TBD
Funds Available	TBD
Cash Reserves/Maint Fund Balance	\$49,160
	est opening balance 2024