

## COVE AT DARDENNE HOMEOWNERS ASSOCIATION

FYE 2022

BUDGET

| INCOME                                     | FYE 2021<br>BUDGET  | ACTUAL AS OF<br>OCTOBER 31, 2022 | FYE 2022<br>BUDGET  |
|--|---------------------|----------------------------------|---------------------|
| Association Fees (\$175.00 x 123)          | \$ 21,525.00        | \$ 21,965.00                     | \$ 21,525.00        |
| Previous Association Fees Collected        | \$ 4,000.00         | \$ -                             | \$ 4,000.00         |
| Delinquent Assessments                     | \$ (700.00)         | \$ -                             | \$ -                |
| Misc. Revenue                              | \$ -                | \$ 1,500.00                      | \$ -                |
| Late Fee                                   | \$ 400.00           | \$ 1,294.00                      | \$ 1,000.00         |
| Legal Fee Reimbursement                    | \$ 1,000.00         | \$ 150.00                        | \$ 1,000.00         |
| <b>TOTAL INCOME</b>                        | <b>\$ 26,225.00</b> | <b>\$ 24,909.00</b>              | <b>\$ 27,525.00</b> |
| <b>EXPENSES</b>                            |                     |                                  |                     |
| <b>ADMINISTRATIVE EXPENSE</b>              |                     |                                  |                     |
| Activities (Decorating of Entrance)        | \$ 150.00           | \$ 40.00                         | \$ 150.00           |
| Bad Debt                                   | \$ -                | \$ -                             | \$ -                |
| Bank Fees                                  | \$ 15.00            | \$ 3.00                          | \$ 15.00            |
| Copy and Reproduction                      | \$ 80.00            | \$ -                             | \$ 80.00            |
| Legal Fees                                 | \$ 2,000.00         | \$ -                             | \$ 1,250.00         |
| License and Permits                        | \$ 20.00            | \$ 140.00                        | \$ 20.00            |
| Management Fees                            | \$ 3,600.00         | \$ 3,000.00                      | \$ 4,800.00         |
| Miscellaneous Administrative               | \$ 100.00           | \$ -                             | \$ 100.00           |
| Tax Preparation                            | \$ -                | \$ 15.00                         | \$ -                |
| Postage                                    | \$ 115.00           | \$ 41.00                         | \$ 115.00           |
| <b>TOTAL ADMINISTRATIVE</b>                | <b>\$ 6,080.00</b>  | <b>\$ 3,239.00</b>               | <b>\$ 6,530.00</b>  |
| <b>OPERATING EXPENSE</b>                   |                     |                                  |                     |
| Electricity                                | \$ 5,240.00         | \$ 4,359.00                      | \$ 5,240.00         |
| Water                                      | \$ 1,260.00         | \$ 2,136.00                      | \$ 2,250.00         |
| <b>TOTAL OPERATING EXPENSE</b>             | <b>\$ 6,500.00</b>  | <b>\$ 6,495.00</b>               | <b>\$ 7,490.00</b>  |
| <b>GROUNDS EXPENSE</b>                     |                     |                                  |                     |
| Grounds Contract                           | \$ 8,250.00         | \$ 7,872.00                      | \$ 8,250.00         |
| Grounds Contract - Other (Retention Areas) | \$ 1,000.00         | \$ -                             | \$ 1,000.00         |
| Grounds Labor                              | \$ 200.00           | \$ -                             | \$ 200.00           |
| Tree Removal                               | \$ -                | \$ -                             | \$ -                |
| <b>TOTAL GROUNDS EXPENSE</b>               | <b>\$ 9,450.00</b>  | <b>\$ 7,872.00</b>               | <b>\$ 9,450.00</b>  |
| <b>REPAIRS &amp; MAINTENANCE</b>           |                     |                                  |                     |
| Repair and Maintenance Labor               | \$ 432.00           | \$ 459.00                        | \$ 475.00           |
| Repair and Maintenance Material            | \$ 150.00           | \$ -                             | \$ 150.00           |
| Repair and Maintenance Contract            | \$ -                | \$ -                             | \$ -                |
| Signage                                    | \$ -                | \$ 30.00                         | \$ -                |
| Sprinkler Contract & Repair                | \$ 550.00           | \$ 310.00                        | \$ 550.00           |
| <b>TOTAL REPAIRS &amp; MAINTENANCE</b>     | <b>\$ 1,132.00</b>  | <b>\$ 799.00</b>                 | <b>\$ 1,175.00</b>  |
| <b>INSURANCE</b>                           |                     |                                  |                     |
| Directors & Officers                       | \$ 400.00           | \$ -                             | \$ -                |
| Liability                                  | \$ -                | \$ -                             | \$ -                |
| Property                                   | \$ 400.00           | \$ 798.00                        | \$ 875.00           |
| <b>TOTAL INSURANCE</b>                     | <b>\$ 800.00</b>    | <b>\$ 798.00</b>                 | <b>\$ 875.00</b>    |
| <b>CAPITAL EXPENSE</b>                     |                     |                                  |                     |
| Capital Reserve Funding                    | \$ 2,250.00         | \$ -                             | \$ -                |
| <b>TOTAL CAPITAL RESERVE</b>               | <b>\$ 2,250.00</b>  | <b>\$ -</b>                      | <b>\$ -</b>         |
| <b>SUMMARY</b>                             |                     |                                  |                     |
| Income                                     | \$ 26,225.00        | \$ 24,909.00                     | \$ 27,525.00        |
| Expense                                    | \$ (26,212.00)      | \$ (19,203.00)                   | \$ (25,520.00)      |
| Interest From Investments                  | \$ -                | \$ 65.00                         | \$ -                |
| <b>NET OPERATING INCOME</b>                | <b>\$ 13.00</b>     | <b>\$ 5,771.00</b>               | <b>\$ 2,005.00</b>  |

## ASSOCIATION FUNDS AS OF NOVEMBER 29, 2021

|                    |           |                  |
|--------------------|-----------|------------------|
| Operating Account  | \$        | 1,116.00         |
| Money Market       | \$        | 38,105.00        |
| <b>TOTAL FUNDS</b> | <b>\$</b> | <b>39,221.00</b> |