

**COVE AT DARDENNE HOMEOWNERS ASSOCIATION
FYE 2024 SUMMARY 2025 BUDGET**

INCOME	FYE 2024 BUDGET	ACTUAL 2024	FYE 2025 BUDGET
Association Fees (\$250.00 x 123)	\$ 25,830.00	\$ 23,920.00	\$ 30,750.00
Previous Association Fees Collected	\$ -	\$ -	\$ 3,000.00
Delinquent Assessments	\$ -	\$ -	\$ -
Misc. Revenue	\$ -	\$ -	\$ -
Late Fee	\$ 550.00	\$ 852.00	\$ 550.00
Legal Fee Reimbursement	\$ 1,000.00	\$ 4,511.00	\$ 1,000.00
TOTAL INCOME	\$ 27,380.00	\$ 29,283.00	\$ 35,300.00
EXPENSES			
ADMINISTRATIVE EXPENSE			
Activities (Decorating of Entrance)	\$ 150.00	\$ -	\$ -
Bad Debt	\$ -	\$ -	\$ -
Bank Fees	\$ 28.00	\$ -	\$ 28.00
Copy and Reproduction	\$ 300.00	\$ 360.00	\$ 400.00
Legal Fees	\$ 1,300.00	\$ 1,642.00	\$ 2,300.00
License and Permits	\$ 20.00	\$ 20.00	\$ 20.00
Management Fees	\$ 4,800.00	\$ 4,800.00	\$ 5,400.00
Miscellaneous Administrative	\$ -	\$ -	\$ -
Tax Preparation	\$ -	\$ 250.00	\$ 300.00
Web-Site Expense	\$ 120.00	\$ 115.00	\$ 120.00
Postage	\$ 160.00	\$ 200.00	\$ 20.00
TOTAL ADMINISTRATIVE	\$ 6,878.00	\$ 7,387.00	\$ 8,588.00
OPERATING EXPENSE			
Electricity	\$ 5,700.00	\$ 6,108.00	\$ 6,000.00
Water	\$ 2,340.00	\$ 2,553.00	\$ 2,060.00
TOTAL OPERATING EXPENSE	\$ 8,040.00	\$ 8,661.00	\$ 8,060.00
GROUNDS EXPENSE			
Grounds Contract	\$ 9,800.00	\$ 10,089.00	\$ 12,621.00
Grounds Contract - Other (Retention Areas)	\$ 1,000.00	\$ -	\$ 1,000.00
Grounds Labor	\$ 100.00	\$ -	\$ -
Irrigation Contract & Repair	\$ 875.00	\$ 380.00	\$ 1,080.00
Tree Removal	\$ -	\$ -	\$ -
TOTAL GROUNDS EXPENSE	\$ 11,775.00	\$ 10,469.00	\$ 14,701.00
REPAIRS & MAINTENANCE			
Repair and Maintenance Labor	\$ 200.00	\$ 100.00	\$ 200.00
Repair and Maintenance Material	\$ 50.00	\$ -	\$ 100.00
Repair & Maintenance Contract	\$ -	\$ -	\$ -
Security Contract	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
Signage	\$ -	\$ -	\$ -
TOTAL REPAIRS & MAINTENANCE	\$ 2,750.00	\$ 2,600.00	\$ 2,800.00
INSURANCE			
Property	\$ 925.00	\$ 858.00	\$ 1,150.00
TOTAL INSURANCE	\$ 925.00	\$ 858.00	\$ 1,150.00
CAPITAL EXPENSE			
Capital Reserve Funding	\$ -	\$ -	\$ -
TOTAL CAPITAL RESERVE	\$ -	\$ -	\$ -
Interest From Investment	\$ 1,440.00	\$ 1,287.00	\$ 1,080.00
SUMMARY			
Income	\$ 27,380.00	\$ 29,283.00	\$ 35,300.00
Expense	\$ (30,368.00)	\$ (29,975.00)	\$ (35,299.00)
NET OPERATING INCOME	\$ (2,988.00)	\$ (692.00)	\$ 1.00
CAPITAL RESERVE			
Capital Reserve Funding	\$ -	\$ -	\$ -
Capital Reserve Expense Electric Repair	\$ -	\$ -	\$ -
Beginning Balance	\$ 30,161.00	\$ 30,161.00	\$ 30,161.00
TOTAL CAPITAL RESERVE	\$ 30,161.00	\$ 30,161.00	\$ 30,161.00

ASSOCIATION FUNDS AS OF FEBRUARY 13, 2025

Operating Account	\$	10,683.00
Reserve	\$	30,161.00
TOTAL FUNDS	\$	40,844.00