

Cove Pointe Owners Assn., Inc.
2021 Budget

	GL Code	Actuals Thru 7/31/20	2020 Projected EOY	2020 Budget	2021 Draft Budget	Comment
<u>REVENUE</u>						
Assessment Income	4000	32,436	34,800	34,800	34,800	1
Voluntary Contributions	4001	966	966	-	-	
Transfer Assessment Income	4265	600	600	-	-	
F/C Interest Income	4710	36	36	-	-	
Ops Interest Income	4900	56	105	100	50	2
Park Fund Interest		9	18	-	-	
Capital Assessment Income		-	-	-	-	
TOTAL REVENUE		34,103	36,525	34,900	34,850	
<u>EXPENSES</u>						
General & Admin						
Accounting Exp/CPA/Tax	7000	525	525	535	525	3
Management	7040	3,575	6,150	6,150	6,489	4
Meetings Exp	5075	-	115	115	115	5
Licenses/Permits/Fees	6300	-	61	61	61	6
Postage/Printing Exp	5215	270	350	250	350	7
Total G & A		4,370	7,201	7,111	7,540	
Insurance						
GL Ins Exp	5408	632	632	712	632	8
Bond Ins Exp	5415	-	-	33	-	8
D&O Ins Exp	5445	1,372	1,372	1,372	1,604	8
Total Insurance		2,004	2,004	2,117	2,236	
Maintenance						
Landscape Contract	6100	5,490	10,090	11,040	11,040	9
Landscape Enhancements	6110	-	-	-	5,000	10
Landscape - Bushhogging	6165	1,810	3,430	5,800	5,800	11
Landscape - Pine Straw	6145	1,436	3,000	3,000	3,000	12
Maint - General Exp	6600	13,239	13,239	2,000	2,000	13
Total Maintenance		21,975	29,759	21,840	26,840	

Cove Pointe Owners Assn., Inc.
2021 Budget

	GL Code	Actuals Thru 7/31/20	2020 Projected EOY	2020 Budget	2021 Draft Budget	Comment
Utilities & Services						
Utilites - Electric Exp	6000	668	1,120	1,572	1,153	15
Total Utilities & Services		668	1,120	1,572	1,153	
Other Expenses						
Contingency	6750	19,392	13,709	7,420	-	16
Reserve Contribution	4905	750	1,740	1,740	3,190	
Total Other Expenses		20,142	15,449	9,160	3,190	
TOTAL EXPENSES		49,159	55,533	41,800	40,959	
NET INCOME		(15,056)	(19,008)	(6,900)	(6,159)	

2021 Annual Assessment	600
-------------------------------	------------

2020 Annual Assessment	600
-------------------------------	------------

Cove Pointe Owners Assn, Inc. 2020 Budget Comments	
1	Assessment income - \$600 per lot annual assessment
2	Interest from operating account
3	2020 Tax preparation
4	2020 Management fee (\$515 Jan/Feb; \$515 Mar - Dec)
5	Meeting expense for copies and notices
6	Annual corporate filing
7	Postage and printing - invoices, annual meeting notices, late letters, etc.
8	Insurance premiums based on 2020 actuals plus 3% estimated increase for GL and D&O; Crime Bond included in D&O coverage
9	Landscape contract expense
10	Landscape enhancement projects as approved by the Board
11	Bushhogging program based on four bushhog per year per unimproved lot
12	Pinestraw application as approved by the Board
13	General maintenance items - irrigation repair, clean up, etc.
14	Storm prep/clean up - 2019 - Hurricane Michael clean up; no budget for 2019
15	Electric expense - based on 2020 actuals plus 3% estimated increase
16	Reserve contribution of \$1750 annually