

2021 Income Statement - Overland Cove HOA

Accrual Basis	2021 Budget	2021 Actuals	Account Details		
Income			HOA	PH	TH
Association Fee Income					
Overland Cove Annual CAM	115,500.00	115,500.00	115,500.00		
PH Quarterly Maintenance Fee	105,400.00	105,400.00		105,400.00	
TH Quarterly Maintenance Fee	83,700.00	84,320.00			84,320.00
Total for Association Fee Income	304,600.00	305,220.00	115,500.00	105,400.00	84,320.00
Other Income					
Clubhouse Fees	-	-	-	-	-
Interest Income	-	34.76	34.76	-	-
Late Fees	-	2,455.00	2,455.00	-	-
Other Income	-	2,100.00	2,100.00	-	-
Operational Reserve Fund Transfer	27,900.00	27,900.00	-	-	27,900.00
Pool Key	-	325.00	325.00	-	-
RV Park Fee	-	-	-	-	-
Transfer Fee	-	-	-	-	-
Total Other Income	27,900.00	32,814.76	4,914.76		27,900.00
Total Income	332,500.00	338,034.76	120,414.76	105,400.00	112,220.00
Expenses					
Clubhouse Expenses (Common)					
CH Utilities - Electric	3,500.00	3,185.55	3,185.55	-	-
CH Utilities - Water - Pool & Clubhouse	800.00	963.09	963.09	-	-
Fitness Room Maintenance	500.00	487.72	487.72	-	-
Insurance	3,772.00	3,887.00	3,887.00	-	-
Internet / Security	720.00	731.88	731.88	-	-
Janitorial Service & Supplies	4,000.00	3,200.00	3,200.00	-	-
Maintenance & Supplies	3,000.00	2,016.79	2,016.79	-	-
Mortgage	34,210.00	34,209.00	34,209.00	-	-
Pool Maintenance	5,250.00	5,552.15	5,552.15	-	-
Property Tax	1,400.00	1,571.75	1,571.75	-	-
Security	280.00	-	-	-	-
Total Clubhouse Expenses	57,432.00	55,804.93	55,804.93	-	-
General Operating Expenses (Common)					
Accounting Services	450.00	460.00	460.00	-	-
Annual Yard Sale	50.00	38.00	38.00	-	-
Bad Debt	-	3,530.16	3,530.16	-	-
Banking Service Charge	-	-	-	-	-
Eave Light Maintenance	1,000.00	897.12	897.12	-	-
Fence Maintenance	1,500.00	596.80	596.80	-	-
GOE Sprinkler Utilities - Water	3,500.00	3,571.49	3,571.49	-	-
Ground Maintenance	21,321.00	21,675.70	21,675.70	-	-
HOA Legal Fees	3,000.00	1,145.75	1,145.75	-	-
HOA Meeting Expense	300.00	314.82	314.82	-	-
Office Supplies	1,000.00	513.67	513.67	-	-
Repairs & Maintenance	-	-	-	-	-
RV Park Maintenance	-	127.87	127.87	-	-
Social Committee	1,000.00	885.25	885.25	-	-
Sprinkler Maintenance	2,500.00	2,734.46	2,734.46	-	-
Tree Maintenance	2,500.00	-	-	-	-
Website	500.00	348.00	348.00	-	-
Total for General Operating Expenses	38,621.00	36,839.09	36,839.09		
Management Fees (Common)					
Additional Inspection Fee	1,000.00	-	-	-	-
Management Company Fees	15,000.00	15,000.00	15,000.00	-	-
Postage and Mailing	300.00	578.24	578.24	-	-
Transfer Fees	-	-	-	-	-
Total for Management Fees	16,300.00	15,578.24	15,578.24		

Patio Home Expenses					
Ground Maintenance	107,938.80	107,963.80	-	107,963.80	-
Total Patio Home Expenses	107,938.80	107,963.80		107,963.80	
Townhouse Expenses					
Ground Maintenance	64,696.81	64,721.44	-	-	64,721.44
Pest Maintenance	17,280.00	16,000.00	-	-	16,000.00
Sprinkler Maintenance	5,000.00	475.30	-	-	475.30
Termite Protection	12,000.00	12,150.00	-	-	12,150.00
Utilities - Sprinkler Water	12,000.00	10,407.85	-	-	10,407.85
Total Townhouse Expenses	110,976.81	103,754.59	-	-	103,754.59
z Capital Expense					
Fitness Room Equipment		7,927.82	7,927.82		
Total Expenses	331,268.61	327,868.47	116,150.08	107,963.80	103,754.59
Net Operating Income	1,231.39	10,166.29	4,264.68	(2,563.80)	8,465.41

Oveland Cove Homeowners Association	
Balance Sheet	
01/20/22	As of December 31, 2021
Accrual Basis	Dec. 31, 2021
ASSETS	
Current Assets	
Checking /Savings	260,927.71
Pacific Western Bank Checking	68,093.88
Synovus CMM 5834	<u>329,021.59</u>
Total Checking and Savings	
Accounts Receivable	
Accounts Receivable	(110,228.40)
Total Accounts Receivable	<u>(110,228.40)</u>
Total Current Assets	218,793.19
Total Assets	<u><u>218,793.19</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	20,873.49
Total Accounts Payable	20,873.49
Total Current Liabilities	20,873.49
Equity	
Retained Earnings	215,653.41
Net Income	(17,733.71)
Total Equity	197,919.70
TOTAL LIABILITIES & EQUITY	<u><u>218,793.19</u></u>

2022 Budget - Overland Cove HOA

Account	2022 Budget	Account Details		
		HOA	PH	TH
Income				
Association Fee Income				
Overland Cove Annual CAM	115,500.00	115,500.00		
PH Quarterly Maintenance Fee	108,800.00		108,800.00	
TH Quarterly Maintenance Fee	108,000.00			108,000.00
Total for Association Fee Income	332,300.00	115,500.00	108,800.00	108,000.00
Other Income				
Clubhouse Fees	-	-	-	-
Interest Income	-	-	-	-
Late Fees	-	-	-	-
Other Income	-	-	-	-
Fines	-	-	-	-
Pool Key	-	-	-	-
RV Park Fee	-	-	-	-
Transfer Fee	-	-	-	-
Total Other Income	-	-	-	-
Total Income	332,300.00	115,500.00	108,800.00	108,000.00
Expenses				
Clubhouse Expenses (Common)				
CH Utilities - Electric	3,500.00	3,500.00		
CH Utilities - Water - Pool & Clubhouse	1,100.00	1,100.00		
Fitness Room Maintenance	500.00	500.00		
Insurance	3,887.00	3,887.00		
Internet /Security*	1,048.00	1,048.00		
Janitorial Service & Supplies	4,000.00	4,000.00		
Maintenance & Supplies	3,000.00	3,000.00		
Mortgage	34,210.00	34,210.00		
Pest & Termite Maintenance	-	-		
Pool Maintenance	5,500.00	5,500.00		
Property Tax	1,525.00	1,525.00		
Total Clubhouse Expenses	58,270.00	58,270.00	-	-
General Operating Expenses (Common)				
Accounting Services	450.00	450.00		
Annual Yard Sale	50.00	50.00		
Banking Service Charge	-	-		
Eave Light Maintenance	1,500.00	1,500.00		
Fence Maintenance	1,500.00	1,500.00		
GOE Sprinkler Utilities - Water	3,100.00	3,100.00		
Ground Maintenance	21,816.00	21,816.00		
HOA Legal Fees	3,000.00	3,000.00		
HOA Meeting Expense	300.00	300.00		
Office Supplies	1,000.00	1,000.00		
Repairs & Maintenance	-	-		
RV Park Maintenance	-	-		
Social Committee	1,000.00	1,000.00		
Sprinkler Maintenance	2,500.00	2,500.00		
Tree Maintenance	2,500.00	2,500.00		
Website	500.00	500.00		
Total for General Operating Expenses	39,216.00	39,216.00	-	-
Management Fees (Common)				
Additional Inspection Fee	1,000.00	1,000.00		
Management Company Fees	15,000.00	15,000.00		
Postage and Mailing	300.00	300.00		
Transfer Fees	-	-		
Total for Management Fees	16,300.00	16,300.00	-	-
Patio Home Expenses				

Ground Maintenance	107,916.00		107,916.00	
Total Patio Home Expenses	107,916.00	-	107,916.00	-
Townhouse Expenses				
Ground Maintenance	64,824.00			64,824.00
Pest Maintenance	16,000.00			16,000.00
Sprinkler Maintenance	5,000.00			5,000.00
Termite Protection	12,000.00			12,000.00
Utilities - Sprinkler Water	9,500.00			9,500.00
Total Townhouse Expenses	107,324.00	-	-	107,324.00
Total Expenses	329,026.00	113,786.00	107,916.00	107,324.00
Net Operating Income	3,274.00	1,714.00	884.00	676.00
Capital Expenditure				
Pool Furniture	4000	4000		