

COVENTRY H.O.A.

Balance Sheet

As of 12/31/24

ASSETS

Valley National Bank operating	\$	14,821.87	
Valley National Bank Reserve		13,205.26	
Accounts Receivable		2,386.00	
TOTAL ASSETS			\$ 30,413.13
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	10,746.50	
Subtotal Current Liab.			\$ 10,746.50

RESERVES:

General Reserve	\$	11,583.60	
Reserve Interest		1,621.66	
Subtotal Reserves			\$ 13,205.26

EQUITY:

Prior Year Net Inc./Loss	\$	4,996.25	
Current Year Net Income/(Loss)		1,465.12	
Subtotal Equity			\$ 6,461.37

TOTAL LIABILITIES & EQUITY			\$ 30,413.13
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COVENTRY H.O.A.
Income/Expense Statement
Period: 12/01/24 to 12/31/24

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
06310	Maintenance Income	.00	.00	.00	78,720.00	78,628.00	92.00	78,628.00
06315	Excess Funds	.00	.00	.00	.00	1,575.00	(1,575.00)	1,575.00
06340	Late Fee Income	.00	.00	.00	1,610.00	.00	1,610.00	.00
06381	Administrative Fee	.00	.00	.00	250.00	.00	250.00	.00
	Subtotal Income	.00	.00	.00	80,580.00	80,203.00	377.00	80,203.00
EXPENSES								
General & Administrative								
07005	Master Association Fees	.00	.00	.00	48,326.80	48,327.00	.20	48,327.00
07010	Management Fees	700.00	612.00	(88.00)	7,432.00	7,344.00	(88.00)	7,344.00
07020	Accounting Fees	.00	81.25	81.25	1,000.00	975.00	(25.00)	975.00
07160	Legal Fees	.00	41.74	41.74	.00	500.00	500.00	500.00
07280	D&O Insurance	.00	316.74	316.74	2,013.84	3,800.00	1,786.16	3,800.00
07320	Administration	106.13	41.74	(64.39)	1,271.71	500.00	(771.71)	500.00
07445	Taxes, Licenses & Fees	.00	5.12	5.12	61.25	61.00	(.25)	61.00
	General & Administrative	806.13	1,098.59	292.46	60,105.60	61,507.00	1,401.40	61,507.00
Site Improvement								
08510	Landscaping	43.20	125.00	81.80	1,896.00	1,500.00	(396.00)	1,500.00
	Site Improvement	43.20	125.00	81.80	1,896.00	1,500.00	(396.00)	1,500.00
Utilities								
08910	Electricity	242.39	216.74	(25.65)	2,837.13	2,600.00	(237.13)	2,600.00
	Utilities	242.39	216.74	(25.65)	2,837.13	2,600.00	(237.13)	2,600.00
Maintenance								
09005	Repairs & Maintenance	1,240.00	50.00	(1,190.00)	1,240.00	600.00	(640.00)	600.00
09111	Irrigation Repair	.00	16.74	16.74	.00	200.00	200.00	200.00
09250	Entrance/Exit Lighting	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00
	Maintenance	1,240.00	150.11	(1,089.89)	1,240.00	1,800.00	560.00	1,800.00
Contract Services								
09600	Holiday Lights	.00	339.37	339.37	3,218.55	4,072.00	853.45	4,072.00
09610	Lawn Service	475.00	471.74	(3.26)	5,721.60	5,660.00	(61.60)	5,660.00
09660	Lake Treatment	172.00	172.00	.00	3,096.00	2,064.00	(1,032.00)	2,064.00
09860	Better/ Improvement Reserve	.00	.00	.00	1,000.00	1,000.00	.00	1,000.00
	Contract Services	647.00	983.11	336.11	13,036.15	12,796.00	(240.15)	12,796.00
	TOTAL EXPENSES	2,978.72	2,573.55	(405.17)	79,114.88	80,203.00	1,088.12	80,203.00
	CURRENT YEAR NET INCOME/(LOSS)	(2,978.72)	(2,573.55)	(405.17)	1,465.12	.00	1,465.12	.00