

COVENTRY H.O.A.

Balance Sheet

As of 02/28/25

ASSETS

Valley National Bank operating \$	14,446.98	
Valley National Bank Reserve	13,511.88	
Accounts Receivable	2,577.00	
TOTAL ASSETS		\$ 30,535.86

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$ 10,881.50	
Subtotal Current Liab.		\$ 10,881.50

RESERVES:

General Reserve	\$ 11,833.60	
Reserve Interest	1,678.28	
Subtotal Reserves		\$ 13,511.88

EQUITY:

Prior Year Net Inc./Loss	\$ 6,749.83	
Current Year Net Income/(Loss)	(607.35)	
Subtotal Equity		\$ 6,142.48

TOTAL LIABILITIES & EQUITY		\$ 30,535.86
----------------------------	--	--------------

COVENTRY H.O.A.
Income/Expense Statement
Period: 02/01/25 to 02/28/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Maintenance Income	.00	.00	.00	19,680.00	19,712.25	(32.25)	78,849.00
06315 Excess Funds	.00	.00	.00	.00	393.75	(393.75)	1,575.00
06340 Late Fee Income	(25.00)	.00	(25.00)	611.00	.00	611.00	.00
06350 Legal Fees Reimbursement	.00	.00	.00	343.69	.00	343.69	.00
06381 Administrative Fee	.00	.00	.00	(250.00)	.00	(250.00)	.00
06390 Owner Interest Income	.00	.00	.00	31.87	.00	31.87	.00
Subtotal Income	(25.00)	.00	(25.00)	20,416.56	20,106.00	310.56	80,424.00
EXPENSES							
General & Administrative							
07005 Master Association Fees	.00	.00	.00	14,395.38	12,081.75	(2,313.63)	48,327.00
07010 Management Fees	700.00	700.00	.00	1,400.00	1,400.00	.00	8,400.00
07020 Accounting Fees	.00	83.33	83.33	.00	166.66	166.66	1,000.00
07160 Legal Fees	.00	41.66	41.66	343.69	83.32	(260.37)	500.00
07280 D&O Insurance	.00	208.33	208.33	.00	416.66	416.66	2,500.00
07320 Administration	388.46	41.66	(346.80)	503.25	83.32	(419.93)	500.00
07445 Taxes, Licenses & Fees	.00	5.08	5.08	61.25	10.16	(51.09)	61.00
General & Administrative	1,088.46	1,080.06	(8.40)	16,703.57	14,241.87	(2,461.70)	61,288.00
Site Improvement							
08510 Landscaping	.00	125.00	125.00	43.20	250.00	206.80	1,500.00
Site Improvement	.00	125.00	125.00	43.20	250.00	206.80	1,500.00
Utilities							
08910 Electricity	320.17	250.00	(70.17)	605.10	500.00	(105.10)	3,000.00
Utilities	320.17	250.00	(70.17)	605.10	500.00	(105.10)	3,000.00
Maintenance							
09005 Repairs & Maintenance	.00	50.00	50.00	.00	100.00	100.00	600.00
09111 Irrigation Repair	.00	16.66	16.66	.00	33.32	33.32	200.00
09250 Entrance/Exit Lighting	.00	83.33	83.33	.00	166.66	166.66	1,000.00
Maintenance	.00	149.99	149.99	.00	299.98	299.98	1,800.00
Contract Services							
09600 Holiday Lights	.00	339.33	339.33	2,775.04	678.66	(2,096.38)	4,072.00
09610 Lawn Service	.00	475.00	475.00	475.00	950.00	475.00	5,700.00
09660 Lake Treatment	.00	172.00	172.00	172.00	344.00	172.00	2,064.00
09860 Better/ Improvement Reserve	.00	.00	.00	250.00	250.00	.00	1,000.00
Contract Services	.00	986.33	986.33	3,672.04	2,222.66	(1,449.38)	12,836.00
TOTAL EXPENSES	1,408.63	2,591.38	1,182.75	21,023.91	17,514.51	(3,509.40)	80,424.00
CURRENT YEAR NET INCOME/(LOSS)	(1,433.63)	(2,591.38)	1,157.75	(607.35)	2,591.49	(3,198.84)	.00