

Balance Sheet
As of 01/31/25

Valley National Bank operating	\$	13,522.15
Valley National Bank Reserve		13,483.31
Accounts Receivable		4,007.00
TOTAL ASSETS	\$	31,012.46

CURRENT LIABILITIES:		
Prepaid Owner Assessments	\$	10,241.50
Subtotal Current Liab.		\$ 10,241.50
RESERVES:		
General Reserve	\$	11,833.60
Reserve Interest		1,649.71
Subtotal Reserves		\$ 13,483.31
EQUITY:		
Prior Year Net Inc./Loss	\$	6,461.37
Current Year Net Income/(Loss)		826.28
Subtotal Equity		\$ 7,287.65
TOTAL LIABILITIES & EQUITY		\$ 31,012.46

COVENTRY H.O.A.
Income/Expense Statement
Period: 01/01/25 to 01/31/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Maintenance Income	19,680.00	19,712.25	(32.25)	19,680.00	19,712.25	(32.25)	78,849.00
06315 Excess Funds	.00	393.75	(393.75)	.00	393.75	(393.75)	1,575.00
06340 Late Fee Income	636.00	.00	636.00	636.00	.00	636.00	.00
06350 Legal Fees Reimbursement	343.69	.00	343.69	343.69	.00	343.69	.00
06381 Administrative Fee	(250.00)	.00	(250.00)	(250.00)	.00	(250.00)	.00
06390 Owner Interest Income	31.87	.00	31.87	31.87	.00	31.87	.00
Subtotal Income	20,441.56	20,106.00	335.56	20,441.56	20,106.00	335.56	80,424.00
EXPENSES							
General & Administrative							
07005 Master Association Fees	14,395.38	12,081.75	(2,313.63)	14,395.38	12,081.75	(2,313.63)	48,327.00
07010 Management Fees	700.00	700.00	.00	700.00	700.00	.00	8,400.00
07020 Accounting Fees	.00	83.33	83.33	.00	83.33	83.33	1,000.00
07160 Legal Fees	343.69	41.66	(302.03)	343.69	41.66	(302.03)	500.00
07280 D&O Insurance	.00	208.33	208.33	.00	208.33	208.33	2,500.00
07320 Administration	114.79	41.66	(73.13)	114.79	41.66	(73.13)	500.00
07445 Taxes, Licenses & Fees	61.25	5.08	(56.17)	61.25	5.08	(56.17)	61.00
General & Administrative	15,615.11	13,161.81	(2,453.30)	15,615.11	13,161.81	(2,453.30)	61,288.00
Site Improvement							
08510 Landscaping	43.20	125.00	81.80	43.20	125.00	81.80	1,500.00
Site Improvement	43.20	125.00	81.80	43.20	125.00	81.80	1,500.00
Utilities							
08910 Electricity	284.93	250.00	(34.93)	284.93	250.00	(34.93)	3,000.00
Utilities	284.93	250.00	(34.93)	284.93	250.00	(34.93)	3,000.00
Maintenance							
09005 Repairs & Maintenance	.00	50.00	50.00	.00	50.00	50.00	600.00
09111 Irrigation Repair	.00	16.66	16.66	.00	16.66	16.66	200.00
09250 Entrance/Exit Lighting	.00	83.33	83.33	.00	83.33	83.33	1,000.00
Maintenance	.00	149.99	149.99	.00	149.99	149.99	1,800.00
Contract Services							
09600 Holiday Lights	2,775.04	339.33	(2,435.71)	2,775.04	339.33	(2,435.71)	4,072.00
09610 Lawn Service	475.00	475.00	.00	475.00	475.00	.00	5,700.00
09660 Lake Treatment	172.00	172.00	.00	172.00	172.00	.00	2,064.00
09860 Better/ Improvement Reserve	250.00	250.00	.00	250.00	250.00	.00	1,000.00
Contract Services	3,672.04	1,236.33	(2,435.71)	3,672.04	1,236.33	(2,435.71)	12,836.00
TOTAL EXPENSES	19,615.28	14,923.13	(4,692.15)	19,615.28	14,923.13	(4,692.15)	80,424.00
CURRENT YEAR NET INCOME/(LOSS)	826.28	5,182.87	(4,356.59)	826.28	5,182.87	(4,356.59)	.00